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Thread: [Bitcoin Taproot Activation?](#)

SIM-810273 - May 5, 2021, 8:30 pm

Hi guys,

Curious to see how HF community feel about the significant upgrade to the Bitcoin Network known as Taproot.

For those who do not know what the Taproot activation upgrade is, please have a read of the following article:

<https://news.bitcoin.com/bitcoin-miners-start-signaling-for-taproot-activation-people-prep-for-btcs-largest-update-in-4-years/>

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In summary:

Quote: The protocol that will be deployed if it comes to consensus, is a soft fork that improves the blockchain's scripts for privacy-centric and complex transactions.

The network has until August 2021 to reach a consensus of 90% - At the moment its hovering around the 10% mark of who agrees to this change, however often with these upgrades the agreement gradually increases as we get closer to the time and I can see this change reaching consensus.

Personally I think this is great for the technology itself, what isn't to love about more privacy, although I'm not too sure the impact of dealing with the complex transactions would be. How this impacts the price I am not too sure, provided we are in and having an alt-coin season, the transition back to Bitcoin coinciding with this network upgrade could be a major bull indicator and I can see a strong case for bitcoin pushing up to the 80K-100K mark, in line with the stock to flow model and a number of other bull-sided indicators.

Do you guys think it will reach the 90% consensus by August 2021 and if so, how do you think this will impact the price?

Tommie R - May 5, 2021, 11:26 pm

Some of the biggest mining pools have signalled for Taproot, so I think we'll likely reach 90%

<https://taproot.watch/miners>