

Forum: [Hack Forums](#)

Thread: [Where are we headed?](#)

funtela - May 12, 2022, 11:56 am

Where do you guys see this bear market heading? I wasn't invested in crypto in the last major bear market. I started investing a lot when BTC was around \$45k, so I'm definitely at a major loss. I unfortunately put a lot into LUNA as well.

I don't have tons of market experience, but I expect BTC to continue to drop to ~\$10k levels.

Do you guys think there are worst possible scenarios than that? What happens if big companies like MicroStrategy and Tesla sell their holdings?

I'm considering possibly converting to fiat especially with USDT shaking up the way it is.

Let me know what your thoughts are for this upcoming season.

UNKNOWN1 - May 12, 2022, 11:59 am

Fud is working on you ~\$10k levels is crazy.

miomar - May 12, 2022, 12:03 pm

What I personally believe is that we are in difficult times, this week and perhaps the next one will set a roadmap for the rest of 2022 and maybe even 2023.

Yesterday we closed the day at 29k which was really important, tonight we desperately need to close above 28.800 and then we might see a rally soon

Good luck to all of us....

Edit: honestly if we close below 28k I can see us going down to 10k, if elon and the big players we definitely going below 5k, 1 tweet from elon can break or make our market at this point

SA777OSHI - May 12, 2022, 12:06 pm

Well I had a dream back in december about BTC being at 12k, that means nothing but now it seems closer to reality lol, however I think 22k could be the bottom in the next weeks/months.

BTC was created in 2009 I believe (after the recession), so basically it has never been through a recession, also not to mention War and Covid, IMO global conditions are not looking good so yes 12k seems possible but hopefully we don't go lower than 20k, only time will tell.

Omniscient - May 12, 2022, 12:49 pm

You don't have a loss unless you go back to fiat. If you had .1 BTC at \$45k, you still today have .1 BTC.

Did you buy the BTC for its fiat value or for the long-term BTC value?

Market is obviously rocky as fugg. Suggest you hold though and not worry about it. Or even DCA and buy more on the way down. Might be a last chance to accrue BTC at steep discount.

Driz - May 12, 2022, 12:57 pm

Down the rabbit hole, trying to acquire as much BTC as I can rn lol

Doctor. - May 12, 2022, 3:42 pm

we will be lucky if 10k-12k is bottom. This shit could bust to 3k

SA777OSHI - May 12, 2022, 3:56 pm

(May 12, 2022 03:42 PM)Legendary. Wrote: [\[CITE\]](#) we will be lucky if 10k-12k is bottom. This shit could bust to 3k

Only if some crazy Tether shit happens, but that would be terrible for the crypto space, that would mean entities/funds or whatever would never trust crypto again, its like when you go to a restaurant and everyone is talking nice about that restaurant, but then you go there service is terrible and food expensive and nasty and you only wasted money, would you come back? I dont think so, well that wasnt a good example but my point is that I dont think people would come back to the crypto space if something like that happens, that would be close to the apocalypse in crypto lol.

But if nothing crazy happens with Tether or other stable coins I think we are fine, yes we might have a recession coming, a War and Covid, but even with all that I think we could still find big support around 19k, and possibly 12k, but that would still be a "normal" bear market like the previous ones, I just hope we dont get some crazy shit with Tether or something else, but I think we will be fine.

Yin Yang - May 12, 2022, 3:57 pm

To the moon? Where else ??

Earned - May 12, 2022, 4:03 pm

I believe that we are lucky that this happened, Bitcoin, ETH etc.. will recover! As always:)

We are way too deep for BTC to absolutely crash to amounts like \$3k or some other crazy amount. As long as something crazy (like Tether absolutely crashing just like UST) won't happen, then we're good I believe!

miomar - May 12, 2022, 4:18 pm

Holy fuck bro I just looked at the date and realized it is friday the 13th

FML

Not going to make a thread about it cuz fuck spreading fear

Doctor. - May 12, 2022, 5:18 pm

(May 12, 2022 03:56 PM)SA777OSHI Wrote: [\[CITE\]](#) Only if some crazy Tether shit happens, but that would be terrible for the crypto space, that would mean entities/funds or whatever would never trust crypto again, its like when you go to a restaurant and everyone is talking nice about that restaurant, but then you go there service is terrible and food expensive and nasty and you only wasted money, would you come back? I dont think so, well that wasnt a good example but my point is that I dont think people would come back to the crypto space if something like that happens, that would be close to the apocalypse in crypto lol.

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Bitcoin was trading for dollars before tether existed. Time to go back to its pure form

B FOR BADASS - May 12, 2022, 5:31 pm

Under 10k BTC by end of summer. Putting this post to refer for later.

Crypto - May 12, 2022, 5:45 pm

(May 12, 2022 05:31 PM)B FOR BADASS Wrote: [\[CITE\]](#) Under 10k BTC by end of summer. Putting this post to refer for later.

Possibly, but most likely only for a small breathe of its lifetime.

I'd say new ath within 1-3 years is quite probable too. And with new ath I mean a test of the 100k lvl.

neat15 - May 12, 2022, 5:46 pm

I think for now we go down, But if ETH stabilizes might see better price movement for NFT's

Cooligan - May 12, 2022, 6:04 pm

I'm not sure if I see BTC hitting \$10k, however I do see it hitting around \$20k at it's low point.

Can also see ETH hitting around \$1.2k - \$1.4k or so.

Pablo? - May 12, 2022, 6:05 pm

10usd = 1million luna tokens lmao supply over 750b tokens lmaooooo!!!!!!! jokes

Maskin - May 12, 2022, 6:08 pm

(May 12, 2022 12:49 PM)Omniscient Wrote: [\[CITE\]](#) You don't have a loss unless you go back to fiat. If you had .1 BTC at \$45k, you still today have .1 BTC.

You're not wrong but I think the fact that you could have double the amount of BTC for the same amount of fiat is what messes with the hodlers head the most.

Pablo? - May 12, 2022, 6:11 pm

(May 12, 2022 06:04 PM)Cooligan Wrote: [\[CITE\]](#) I'm not sure if I see BTC hitting \$10k, however I do see it hitting around \$20k at it's low point.

Can also see ETH hitting around \$1.2k - \$1.4k or so.

uhh same but id go lower to 15-16k and eth at 600-700\$ but we will seee!!! ?

SIM-5049184 - May 12, 2022, 7:55 pm

This is not the bottom, don't trade like it is.

Semmenial - May 12, 2022, 9:41 pm

Bitcoin is not hitting 10k. Everytime a crash like this comes along people start freaking tf out. The world knows it's utility, it's power, it's not going away. Buy BTC. Buy ETH.

_daniel - May 12, 2022, 11:01 pm

I have a few hypotheses for the next few quarters:

1) market bounces, mini relief rally, then sideways around current levels (28-35k) as at a macro level, US Fed interest rates hikes are priced in, globally riskier assets baseline

2) black swan event, Tether peg lost and/or large exchange hack/MSTR margin call/overbearing global regulation leading to macro downtrend in crypto

3) global recession across US markets leads to extreme fear, and panic and leads to a drop back to BTC 4-digit price range, all risky assets affected (equities, etc.)

I honestly believe we will see the resumption of QE in '23 (supply chain halts, inflation peak, etc.), which will transition into riskier assets such as cryptocurrency again.

Let's revisit in 6 months and see how we fare.

[vatopid=281]

Ninja - May 13, 2022, 2:33 am

(May 12, 2022 06:05 PM)Pablo? Wrote: [\[CITE\]](#) 10usd = 1million luna tokens lmao supply over 750b tokens lmaooooo!!!!!!! jokes

Your comment was so random yet made me really laugh out loud reading this haha! I feel you. Luna Absolutely nuts.

Aeowulf - May 13, 2022, 8:51 am

Down. Way down. Then back up again. No reason to panic.

lightduty - May 13, 2022, 10:01 am

(May 12, 2022 03:42 PM)Legendary. Wrote: [\[CITE\]](#) we will be lucky if 10k-12k is bottom. This shit could bust to 3k

That's what i thought when i start reading this thread. 3k was the lowest back in March 2019 (if i'm not wrong), and it recover in the summer of the same year. If it hits that low... Buy the dip...

Silence - May 13, 2022, 10:58 am

(May 12, 2022 05:31 PM)B FOR BADASS Wrote: [\[CITE\]](#) Under 10k BTC by end of summer. Putting this post to refer for later.

I agree

@OP in my opinion we are heading to a bearmarket, it's crazy that most people keep saying "buy more, buy more" the same people can not give a single argument on why you should buy more right now I can give you alot of arguments to tell otherwise.

- Central banks are steadily increasing regulations and declaring more and more exchanges as "illegal" by paper refusing any kind of DIRECT money stream in to the exchanges.

- Market euphoria is gone, psychological despair kicks in, the last time the moral got down we went ballsdeep into bear for 2 years (2017), just looke around you last year everyone was talking about it now every noob get quiet when hearing the word "crypto"

- Last year at the bullruns peak exchanges reported a explosion of people registering a account on exchanges indicating alot of fresh money entering the market, now these numbers are drastically reduced (IF WE ARE GONNA PUMP FROM HERE WHERE THE FUCK DOES THE MONEY TO PUMP IT COMES FROM???! aka no new money enters aka no pumps)

- News got quiet other then mentioning a significant loss now or then, no new company is getting attracted to jump in and the ones who where are probably in loss or got out already months ago.

funtela - May 13, 2022, 11:31 am

(May 12, 2022 12:49 PM)Omniscient Wrote: [\[CITE\]](#) You don't have a loss unless you go back to fiat. If you had .1 BTC at \$45k, you still today have .1 BTC.

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I bought BTC for its long-term value. I didn't mean convert as in sell and get out of crypto entirely. I was just thinking of withdrawing now and re-buying at a lower price. It'll help with some of the loss.

But there IS the fear of BTC not ever hitting another ATH.

Pablo? - May 13, 2022, 12:20 pm

(May 13, 2022 02:33 AM)Ninja. Wrote: [\[CITE\]](#) Your comment was so random yet made me really laugh out loud reading this haha! I feel you. Luna Absolutely nuts.
for real i laughed at it myself while typing ??

Tommie R - May 13, 2022, 12:56 pm

Would be hard to type up an extensive answer to this. You have to zoom way out and look at macro economic events. All cryptos incl. Bitcoin are considered risk-on assets.

Risk-on assets rally hard when there's been a lot of prosperity or macro events that result in loads of cash being injected into the stock markets. That's where greed comes in and markets turn risk-on.

Crypto hasn't really decoupled from Tech stocks. We'll just have to keep stacking on and let Bitcoin do its thing, which is to keep increasing hash rates (Defense), keep on adding new blocks (Uptime/Stability) and grow its roots deeper into the world.

It's not ready to realistically grow to insane prices yet. Every large technology takes TIME for the world to adapt to it and extract the best benefits out of it. Especially when it's an open-source technology that has no CEO pushing it, and has to fight against pressures from industries like Banking etc. There's a lot of people who are afraid of being eaten up by new technologies - that's always been the case.

My gameplan would be to keep an eye on fundamental metrics such as Hash rate, Lightning adoption, user growth, trade volumes and the overall narrative while stacking up when the market is being irrationally fearful. With every cycle, Bitcoin experiences immense growth - now it's just time for the market to shed itself of the greed and cool off - it's a good opportunity to DCA heavily. Time period is 4-10 years.

G Eazy - May 13, 2022, 3:53 pm

Most of us are down right now we just have to hold strong.