

## Forum:[Hack Forums](#)

Thread: [We are under the previous ATH now \(sub 20k\)](#)

**Caliban** - June 18, 2022, 4:30 am

What are you doing now? Panic selling or buying the dip even more? Or just HODL?

To me it seems like some whales or exchanges are hunting for liquidations. 3AC apparently already got nuked but Celsius and maybe some others have put up more collateral and will get liq'ed a bit lower in the 15-18k range.

I think we will violently bounce back from this but its hard to tell when. Could still take some days.

What are your thoughts on this current dump? Are there any reasons im not aware of? Maybe institutional money leaving and its only retail buying the dip, which doesnt create enough buy pressure?

**wraxu** - June 18, 2022, 4:36 am

Of all the sites, HF users should know Bitcoin and crypto is cyclical. We've seen this time after time. We're gonna drop a whole bunch more. I'll buy back slowly through Q3 2022 to Q1 2024 when the recession is in full swing and crypto is at a mega discount and wait for the next bull run.

Definitely gonna be an opportunity for generational wealth when we run next.

**ep1capple** - June 18, 2022, 5:06 am

waiting for some of my funds to unlock in the coming days so I can start dcaing into this

**Maskin** - June 18, 2022, 5:30 am

(Jun 18, 2022 04:36 AM)wraxu Wrote: [\[CITE\]](#) Of all the sites, HF users should know Bitcoin and crypto is cyclical. We've seen this time after time. We're gonna drop a whole bunch more. I'll buy back slowly through Q3 2022 to Q1 2024 when the recession is in full swing and crypto is at a mega discount and wait for the next bull run.

Definitely gonna be an opportunity for generational wealth when we run next.

The bottom could be hit anytime. BTC is extremely oversold and if history is to repeat itself, we shouldn't drop that much more from current prices (percentage wise).

My point is, you might aswell start your dca a month or two earlier if your plan is to dca for over a year anyway.

Also, the not anymore so popular ? chart says we should buy.

Spoiler [\(Click to View\)](#)

**The Host** - June 18, 2022, 5:42 am

This was very unexpected. But will continue to hodl and buy more on the way down.

**wraxu** - June 18, 2022, 5:43 am

(Jun 18, 2022 05:30 AM)Meh Wrote: [\[CITE\]](#) The bottom could be hit anytime. BTC is extremely oversold and if history is to repeat itself, we shouldn't drop that much more from current prices (percentage wise).

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If history repeats itself as I expect to with crypto, the bottom for ETH is around 50-60% and BTC around 45% ish lower than currently. Although I agree with the sentiment of DCAing over time, I don't believe we're within the range which would be wise to do so.

You have to remember, this is the first time we're in a crypto bear market during a recession and a cost of living crisis (inflation). So we could go ever lower, especially with institutions/mmers being so bearish.

EDIT: That charts ratio's seem to be off. I have a bunch of 3Y ATH/ATL low calculations for each cycle and I've got the bottom slightly lower. I guess its because we didn't hit the "top top" that was expected of the chart

**Crypto** - June 18, 2022, 6:03 am

I think worst case scenario is seeing BTC hover around \$12k for a bit be4 breaking \$20k again and forming somewhat of a stable line there be4 seeing new ath's.

**Net** - June 18, 2022, 6:10 am

No point in selling right now. Will just have to hold the bag I have right now and let it grow passively with other methods.

Maybe towards the end of the year when the dust settles I will probably DCA.

**xPlutus** - June 18, 2022, 7:01 am

There is a big demand zone + imbalance at 788.71 for eth which will most likely get filled sooner or later.

These is a big demand zone + imbalance at 12045.8 for btc which will most likely get filled sooner or later.

**Lilith** - June 18, 2022, 7:39 am

Anyone selling right now never believed in the technology in the first place or was overextended because of arrogance or lack of experience.

**shreder** - June 18, 2022, 8:12 am

(Jun 18, 2022 07:01 AM)Yoda Wrote: [\[CITE\]](#) There is a big demand zone + imbalance at 788.71 for eth which will most likely get filled sooner or later.

These is a big demand zone + imbalance at 12045.8 for btc which will most likely get filled sooner or later.

if there is a demand at that zone it won't be hit, it will be hit slightly above.

I just bought a huge bag of BTC/ETH. The Warchest pile is sitting at 60% down from 95%. The remaining 60% will buy the retarded numbers at the chance BTC/ETH drop into oblivion.

**xPlutus** - June 18, 2022, 9:17 am

(Jun 18, 2022 08:12 AM)shreder Wrote: [\[CITE\]](#) if there is a demand at that zone it won't be hit, it will be hit slightly above.

I just bought a huge bag of BTC/ETH. The Warchest pile is sitting at 60% down from 95%. The remaining 60% will buy the retarded numbers at the chance BTC/ETH drop into oblivion.

Indeed man forgot to say it was a daily imbalance and demand zone so the buying will be done on the lower timeframes within that daily candle giving a greater chance that the daily demand zone won't get hit.

If you got alerts set on TV maybe you can get into the right m15 timeframe for your buying opportunity if youre structure is displayed correctly on the charts.

Today is a deadcat bounce starting with accumulation in the morning and at the end distribution:

**Grim** - June 18, 2022, 9:52 am

(Jun 18, 2022 04:36 AM)wraxu Wrote: [\[CITE\]](#) Definitely gonna be an opportunity for generational wealth when we run next.

Yep agree with this especially if you are young next few years could be a game changer for you to start investing.

**Driz** - June 18, 2022, 10:23 am

Best time to buy imo, you know what BTC can do lol. As long as there's viable use cases for BTC, its not going anywhere.

**DarkWebInsider** - June 18, 2022, 1:21 pm

This is pretty brutal, eight months of bearish momentum with barely a bounce the whole time. Sentiment is in the gutter, I'm not sure I've ever seen it so bad

**Swip3r** - June 18, 2022, 1:26 pm

I fucking LOVE bear cycles.

Exposes people to the truth of most "yield" projects.

We are going to be fine.

Learn from this, that is all.

**wraxu** - June 18, 2022, 2:28 pm

(Jun 18, 2022 01:42 PM)Animal Wrote: [\[CITE\]](#) Those who began investing in cryptocurrency after 2020, when BTC became mainstream, are panic selling right now. They never thought that bitcoin could go that low. It's good to see that all the shitcoin investors have disappeared from the market. Btw, Omni had warned us about this crash months ago.

<https://hackforums.net/showthread.php?tid=6203912>

Omni has been historically very accurate, but surely that's not correct ^.

**Swip3r** - June 19, 2022, 10:05 pm

(Jun 18, 2022 01:42 PM)Animal Wrote: [\[CITE\]](#) Those who began investing in cryptocurrency after 2020, when BTC became mainstream, are panic selling right now. They never thought that bitcoin

could go that low. It's good to see that all the shitcoin investors have disappeared from the market. Btw, Omni had warned us about this crash months ago.

That's fine.

If they panic sell due to short term volatility (in btc) they don't get it anyways and were here for FIAT gains.

Let me be clear, I love bitcoin appreciating, but it's much more than an investment to make money.

**haunterr** - June 20, 2022, 2:48 am

(Jun 18, 2022 02:28 PM)wraxu Wrote: [\[CITE\] https://hackforums.net/showthread.php?tid=6203912](https://hackforums.net/showthread.php?tid=6203912)

Omni has been historically very accurate, but surely that's not correct ^.

People love to ride on him a lot due to him being the owner unfortunately :) Would be nice to see more unbiased interaction between the userbase and him but that's just how people are.

On-topic: No need to panic, wait for weekly close and confirmation under it. So far this can mean anything (end up being just a wick) and even if it would close under 20k, we need to see another candle open and close under it for confirmation, otherwise we can expect things like a V-Shape recovery :)

**abdelx95** - June 20, 2022, 6:32 am

Always holding since 5 years

invested on some cryptos and forgot about it

If i am lucky in the future maybe i can 10x my investment if not i will lose him

But no problem invested what i am ready to lose

??????