

Forum: [Hack Forums](#)

Thread: [I Am Starting To See A Lot Of People Like XRP??](#)

Blockonome - July 24, 2024, 3:47 pm

Covered it in this article -

<https://www.blockonome.com/post/xrp-whales-accumulate-84-million-worth-of-tokens-boosting-confidence-in-market>

Many of my friends and people online seem to believe hardcore in XRP, despite it never really have taken off.

Where does this hope come from?

TooBurnt - July 24, 2024, 4:08 pm

People just anticipate regulatory approval and ripple seems to be one of the heavily favorite tokens by major players

Dystortion - July 24, 2024, 4:17 pm

Okay so this is going to be a long one - I did investing on behalf of someone else around 2 years ago - I stopped. So I have not kept up much with the market like I used to countless times a day. But I traded I'd say over 40 currencies which means I did extensive research, some more than others. I focused on one currency in particular when it stood out to me, XRP - from what I remember. sitting at £0.14 May time of 2021.

Why XRP?

- My Opinions

1. It just looked like an excellent currency on the surface with it's utility that I'll get onto later.
2. The non-existent transaction fees, about £0.01 for a transaction I believe.
3. Speed in comparison to currencies like ETH or BTC which can take a good while to send with the extortionate fees on top of that. or using something that has low fees but can take days like DASH. XRP is like lightning - sending at about 4 seconds average for me.
4. I like the company Ripple and it's staff. Brad Garlinghouse - CEO at Ripple, seems like a very genuine guy that truly is doing his best at Ripple and for XRP with no ulterior motive.
5. The sheer amount of Partnerships and reach it has to under-developed countries in South-east Asia and Africa. It focuses banks, which other currencies try to disassociate themselves from.
6. The community is extremely strong and loyal. XRP and Ripple have been going through a lawsuit with the SEC, I'd say going on 2 years now if not more, but they've been actively winning that lawsuit and we've slowly seen reintroduction of XRP on crypto platforms such as Kucoin and Coinbase.

XRP's Utility

1. The aforementioned lightning speeds and low transaction fees.

2. It's a bridge currency in cross-border payments. So it can facilitate exchanges between FIAT. which is why banks are it's target market as such.
3. On-Demand Liquidity (ODL) - this eliminates the need for pre-funding accounts in destination country, reducing costs and improving efficiency.
4. Can handle microtransactions because it's inexpensive. Also it's B2B payments beat traditional banks, so makes it great for businesses.
5. The XRP Ledger of course, this is just elite.

Blockonome - July 28, 2024, 5:54 pm

(Jul 24, 2024 04:17 PM)Dystortion Wrote: [\[CITE\]](#) Okay so this is going to be a long one - I did investing on behalf of someone else around 2 years ago - I stopped. So I have not kept up much with the market like I used to countless times a day. But I traded I'd say over 40 currencies which means I did extensive research, some more than others. I focused on one currency in particular when it stood out to me, XRP - from what I remember. sitting at £0.14 May time of 2021.

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My good IRL friend have shared some of the same reasons as you, it is interesting to see.

Dystortion - July 28, 2024, 6:03 pm

(Jul 28, 2024 05:54 PM)Blockonome Wrote: [\[CITE\]](#) My good IRL friend have shared some of the same reasons as you, it is interesting to see.

I know some who aren't a fan, but they are just haters with no valid reason hehe not to name names. Personally if I had to chose any crypto to invest and hold, it's XRP.

Also your friend has great taste

Omniscient - July 29, 2024, 10:05 am

Idiots that missed the BTC boat think XRP is their ticket to wealth. They are morons. The hope is because they've invested into XRP, listen to others who have invested into XRP. Ripple Labs has many shills and publications they've paid off. I have so many noobs that when they find out I'm into crypto they ask me "what do you think of XRP" and I immediately know they are morons.

Quote:2. The non-existent transaction fees, about £0.01 for a transaction I believe.

Plenty of crypto has near zero fees. Litecoin I almost always pay a penny.

Quote:3. Speed in comparison to currencies like ETH or BTC which can take a good while to send with the extortionate fees on top of that. or using something that has low fees but can take days like DASH. XRP is like lightning - sending at about 4 seconds average for me.

Many real cryptos have near instant transactions.

Quote:4. I like the company Ripple and it's staff. Brad Garlinghouse - CEO at Ripple, seems like a very genuine guy that truly is doing his best at Ripple and for XRP with no ulterior motive.

So when he enriched himself into the billions that's not an ulterior motive?

Quote:The U.S. Securities and Exchange Commission (SEC) initially claimed that Brad Garlinghouse, the CEO of Ripple Labs, along with other executives, enriched themselves through unregistered sales of the cryptocurrency XRP. The SEC alleged that Ripple Labs and its executives raised over \$1.3 billion through these sales. However, the specific amount the SEC claimed Garlinghouse personally benefited from has not been widely detailed in the available sources.

Quote:5. The sheer amount of Partnerships and reach is has to under-developed countries in South-east Asia and Africa. It focuses banks, which other currencies try to disassociate themselves from.

Anecdotal bullshit. SEC lawsuit exposed how little XRP is used in "settlement". Anyone that believes banks are gonna use XRP is an idiot. Won't happen.

Quote:6. The community is extremely strong and loyal

I'll give you that one. The community is absolutely moronic sheeple that are loyal despite facts.

Quote: but they are just haters with no valid reason

Oh please. Can provide you a gazillion reasons. Basically I just destroyed your whole post with them. And I can go on too.

SIM-3749878 - July 29, 2024, 10:46 am

XRP is such an obvious scam and the reason people are talking about it is because the hodlers are cancerous as fuck. XLM is the coin for alternatives to SWIFT, but I am not saying this to get anyone to buy XLM over XRP. I don't even HODL XRP or XLM. I am just saying that XRP is shit. I don't want to explain for the 20th time why it is shit, since this discussion is 5 years old now, but look up some discussions about the coin. Basically it is the same shit as always: Owners generate coins and sell, take out profit, act like nothing. Will implode eventually.

Omniscient - July 29, 2024, 10:54 am

Quote:XLM is the coin for alternatives to SWIFT

The funny part is that people think you need to bridge traditional banking with crypto. Exactly why, unsure. SWIFT is already an active settlement system that banks use. Exactly what benefit do banks have adapting the very system that's going to ruin their business?

If XRP (or any crypto) was going to be used for settlement bridging with fiat, why not just use the crypto to begin with? It's one of those concepts that just idiotic. Also the moment XRP does explode in value to say \$10, then that whole "cheap settlement" argument just died.

Even AI knows.

Quote:Certainly, here are five main arguments often cited by critics who believe XRP is a "shitcoin":

1. Centralization Concerns:

- Critics argue that XRP is highly centralized compared to other cryptocurrencies like Bitcoin and Ethereum. The majority of XRP tokens are held by Ripple Labs, and the company has significant influence over the network and its governance. This goes against the decentralized ethos of many cryptocurrencies.

2. Legal Issues:

- XRP has faced significant legal challenges, notably the SEC lawsuit against Ripple Labs, which alleges that XRP is an unregistered security. This legal uncertainty has raised concerns about the token's legitimacy and future viability.

3. Lack of Clear Use Case:

- Detractors claim that XRP lacks a compelling use case outside of being a speculative asset. While Ripple promotes XRP for cross-border payments, critics argue that traditional banking systems and other cryptocurrencies can achieve this without needing XRP.

4. Inflation and Token Release:

- Ripple Labs controls the release of XRP tokens into the market, and there have been concerns about the potential for inflation and market manipulation. The periodic release of large amounts of XRP can affect its price and undermine investor confidence.

5. Poor Market Performance:

- Despite early hype, XRP's market performance has been lackluster compared to other major cryptocurrencies. Its price has been volatile, and it has failed to achieve significant adoption or traction in the broader crypto ecosystem, leading some to view it as a poor investment.

These points represent some of the arguments made by those critical of XRP, though it's worth noting that there are also many supporters and positive arguments for the token.

Bullup - July 29, 2024, 11:00 am

(Jul 29, 2024 10:05 AM)Omniscient Wrote: [\[CITE\]](#) Idiots that missed the BTC boat think XRP is their ticket to wealth.

Exactly this yeah, people are afraid to miss the boat again while they don't realize that coins like BTC have still insane potential long term and will regret focusing on something like XRP.

Altho i personally like LTC more mainly because it's much more logic for day to day transactions.

XRP won't ever be adopted by big banks world wide, at best a few unknown small bank in countries nobody cares for and XRP paid a shit ton to get those small banks to "adopt" them in an insignificant manner.

Plenty of banks who offers the ability to hold crypto with them tho or invest in crypto through them and i think that is as far as bank adoption in regards of crypto's will ever go but i could be wrong, we'll see.

Cryptos become nothing more then stocks.

Which they pretty much already are anyways exept you can easily trade these crypto stocks and the specific purpose of these stocks is the trading of them, in majority cases.

A bit like TCG's lol exept digitally i guess, hence how they came up with NFTs i suppose.

Omniscient - July 29, 2024, 11:44 am

Saylor just stated that he expects BTC to have an top market cap of \$280T.

<https://finance.yahoo.com/news/michael-saylor-predicts-280t-bitcoin-092441863.html>

Not that I personally believe that's going to happen but certainly it's a good indicator.

A \$280T cap means BTC worth about \$20m each. I personally foresee BTC having a \$10m price within 20-25 years.

Watch all the XRP fans cry hard when their XRP worth \$5 and BTC worth \$1m+.