

Forum: [Hack Forums](#)

Thread: [Peter Schiff: Bitcoin Headed Below \\$20K?](#)

Yin Yang - June 3, 2026, 6:57 am

Peter Schiff is once again sounding the alarm on Bitcoin, warning that a break below \$50,000 could trigger a massive selloff and send BTC crashing under \$20,000.

That would represent nearly a 70% drop from current levels and, according to Schiff, could shake out even long-term holders.

Schiff has been one of Bitcoin's most vocal critics for years, but BTC has repeatedly recovered from major downturns and gone on to set new highs.

Do you think he's right this time, or is this just another bearish prediction that will be proven wrong? Bullish or bearish on Bitcoin from here? ??

I see 55-60k as being a low. But anything below 40 is not good news imho

5chn4pp - June 3, 2026, 7:06 am

I feel like everyone suddenly became bearish on BTC very recently, and I think it's all a ploy to dump the price so whales can buy it up.

Where did this sentiment come from? It can't be MSTR selling 32 BTC, thats way too small of a sell.

DramaKing - June 3, 2026, 7:50 am

(Jun 3, 2026 07:06 AM)5chn4pp Wrote: [\[CITE\]](#) I feel like everyone suddenly became bearish on BTC very recently, and I think it's all a ploy to dump the price so whales can buy it up.

Where did this sentiment come from? It can't be MSTR selling 32 BTC, thats way too small of a sell. Since Bitcoin is 100% speculative, major swings are normal. When the price gets low enough, there will be renewed buying interest. But you could be right about whales manipulating the price.

SUI-3183372 - June 3, 2026, 8:22 am

Peter Schiff, like Arthur Hayes, is a schmuck.

"If I shout loudly enough and make enough predictions, eventually something might be remotely correct, and then I'll act all high and mighty as if I told you so this entire time"

Omniscient - June 3, 2026, 8:24 am

Tom Lee says Bitcoin will be \$2m and Peter Schiff says it will be \$20k.

I don't think it's worth listening to either mouthpieces.

Edmond Dantes - June 4, 2026, 3:47 am

We've been here numerous times through the years. Discount is here and we should take advantage.

Hackers - June 4, 2026, 4:12 am

[Video: <https://www.youtube.com/watch?v=B5if2hthPCs>]

Michael Saylor... They have an average buy of \$75K apparently. It'll be interesting to see how this plays out

People keep saying we've dipped below TA, but I think \$60-70K range was highly predictable even when it was in the \$90-120K range. I don't think people should panic and ultimately if BTC drops to \$30-40K, that's not the worst thing for accumulation and to rid the market of recent paper hands.

RAT - June 4, 2026, 4:20 am

(Jun 4, 2026 04:12 AM)Hackers Wrote: [\[CITE\]](#) [Video: <https://www.youtube.com/watch?v=B5if2hthPCs>]

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30-40ish i see it happening if tradfi has a bigger correction/crash => btc always follows

Omniscient - June 4, 2026, 7:02 am

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Agreed. Practically everyone saw that BTC can drop to these levels and lower. Bottoms are to be tested. No big deal.

Yin Yang - June 4, 2026, 8:22 am

Hackers - June 4, 2026, 8:40 am

(Jun 4, 2026 07:02 AM)Omniscient Wrote: [\[CITE\]](#) Agreed. Practically everyone saw that BTC can drop to these levels and lower. Bottoms are to be tested. No big deal.

(Jun 4, 2026 08:22 AM)Yin Yang Wrote: [\[CITE\]](#)

Yep, exactly... If Bitcoin never went down and only went up, it would be worth more than the global economy if every individual gain was applied on top of the last gain...

It must crash to prove its health. I would be more concerned actually if it had never crashed and went from 120 to 200... As for institutional investors though, I am not sure if the stability it brings outweighs the volatility decreases for everyone... it feels like some people prefer a wildly speculative asset over something more stable, and BTC was always intended to eventually become stable as a currency (even if it's treated like a held asset instead).

A lot of people profited from volatility in the past & that's something that will become more and more stable as prices go up and more investors come in. I'm inclined to say that the stability is worth the loss of volatility for peace of mind & long-term strategies.