

Investing in Bitcoin in 2021

I have a Bitcoin Account. Buying and selling things online using Bitcoin, or other Cryptocurrencies is generally safe. However, investing in Bitcoin is another ball game altogether.

On December 27, 2020, Bitcoin was trading at an all-time high of \$28,000. Its market cap jumping to \$515 billion, ranking Bitcoin in eleventh place among major global assets such as Facebook, Apple, Microsoft and Tesla.

Bitcoin pushes through \$28,000 mark on its steady path to the next symbolic milestone

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Bitcoin has briefly topped the \$28,000 level, as the world's leading digital asset continues on its rally, climbing to a brand new all-time high virtually every hour.

The number one crypto was trading at as much as \$28,300 at 14:15pm GMT before rebounding back to the current price, \$27,273, according to data tracking by CoinDesk.

The token gained nearly 12 percent on a day-to-day basis, with its market cap jumping to \$515 billion, ranking Bitcoin in eleventh place among major global assets such as Facebook, Apple, Visa and Tesla. Bitcoin's dominance index reportedly exceeded 70 percent for the first time since March 2017.

- On 13 March 2020, bitcoin fell below \$4000 [due to COVID-19].
- Bitcoin was trading at \$19,783.06 on 17 December 2017.
- Bitcoin was traded as low as \$3,747 in January 2019.

A potential investor might take out the calculator to find out how much he would have made if, say, he invested \$1,000 in Bitcoin on 13 March 2020 (or in January 2019).

You have probably read or heard about people who have become Millionaires or Billionaires just by trading Bitcoin.

Do you know of an African who has made \$1 Million just by trading in Bitcoin? Here, I am not talking about “agents”, brokers etc. Since they will always make money whether the investor gains or loses.

I am talking about an INVESTOR.

First things first: “Bitcoin is a cryptocurrency invented in 2008 by an unknown person or group of people using the name Satoshi Nakamoto and started in 2009 when its implementation was released as open-source software.” - WIKIPEDIA.

That is what Wikipedia, bankers, economists and all media say. Yet, it is a lie.

This is the reality of Bitcoin (and other cryptocurrencies said to have no owners): It has “OWNERS” and “ASSOCIATES” of the “OWNERS” - Let me call all of them “The TEAM”.

Suppose you tell yourself: “Why should some people continue making Billions from Bitcoins, while we just watch? No major success happens without taking risks, right? Let me invest my savings in Bitcoin...Or, Let us join forces, 100 of us, draw our savings, borrow from here and there, and invest \$10,000 each in Bitcoin - \$1 Million worth of Bitcoins.

We wait. When the price doubles, we sell 50% of our stock. When it triples, we sell another 20%...”

There are many other “ordinary” people also buying the cryptocurrency, of course. As the currency climbs in value, more and more “ordinary” investors continue buying.

Then, it reaches a point when some of the “ordinary” investors feel the price has climbed enough, and they can start selling some stock.

At this juncture, The TEAM start a quick DUMPING of their stock. The cryptocurrency drops from, say, \$40,000 to \$10,000 in a week. And they continue DUMPING, this time a little at a time, to ensure the currency is not rising.

The “ordinary” investors panic. They start DUMPING their stock, at a major loss.

The TEAM stop selling, and start buying “ordinary” investors’ stock. Naturally, the currency value starts climbing...Repeat...

The TEAM continue making BILLIONS in profit, just by buying, manipulating and selling Bitcoin.

As they fly in their private jets, or sailing in their yachts, they laugh at how foolish “ordinary” investors are.

The stories you read about “investors” making Millions and Billions from these Cryptocurrencies, those are ASSOCIATES of the OWNERS of the Cryptocurrencies, and their friends. And since it is like a secret society, the public has no way of knowing about this racket.

And since it is not regulated...

And since the Big Media is in their pocket...

It is very likely that when the OWNERS and ASSOCIATES of these “independent” Cryptocurrencies meet, they joke: “Who said a sucker is born every minute? Make it 1 per second!”

PREDICTION: Cryptocurrencies backed by REAL assets will become more common in the near future (already started in some countries). Investors will be able to trade in these currencies, just like they trade in normal currencies. They, will, of course, be regulated, just like cash money is.

There is nothing like an OWNER-LESS currency. IMPOSSIBLE.

Some Bitcoin Milestones

1. February 2018: “The cryptocurrency market, led by bitcoin, plummeted after US-based exchange Coinbase said it would hand over the data of nearly 13,000 of its customers to the US Internal Revenue Service (IRS).

Bitcoin, the world’s number one digital currency, was trading at slightly over \$9,529 at 8:21am GMT on Monday, off last week’s peak of \$12,000. The virtual currencies market has been recovering following a dramatic plunge earlier this year after regulators across the world announced plans of a crackdown on their exchange, trade, or circulation.”

2. September 2018: “The most famous cryptocurrency in the world, BITCOIN, just patched a disastrous weak point that could have crashed the whole network...

The developers of Bitcoin Core – the software used to power the Bitcoin blockchain – released a note announcing that they'd patched **a vulnerability that would have allowed a user to interfere with network and crash it, making the digital coins practically useless**. The bug was described by a Bitcoin.org co-owner, whose Twitter handle is @CobraBitcoin, as “very scary...”



The image shows a screenshot of a Forbes article. At the top right, the Forbes logo is displayed in white on a black background. Below the logo, the date and time 'Sep 1, 2018, 07:27pm EDT' and the view count '155,006 views' are shown in a small font. The main title of the article is 'Bitcoin Warning As Serious Security Vulnerabilities Uncovered' in a large, bold, black serif font. Below the title is the author's name 'Billy Bambrough Contributor @' and his bio 'Crypto & Blockchain' and 'I write about how bitcoin, crypto and blockchain can change the world.' To the left of the author's name is a small circular profile picture. Below the author information, there are three social media sharing icons: Facebook (f), Twitter (bird), and LinkedIn (in). The first two icons are followed by a short excerpt of the article text: 'Bitcoin developers have been trying to make the world's most popular cryptocurrency more useful for payments, with the somewhat controversial Lightning Network one of the most popular projects.' The third icon is followed by another excerpt: 'However, serious security vulnerabilities have this week been discovered on the bitcoin Lightning Network, which could result in users losing their funds if nodes are not upgraded.'

3. November 2018: Bitcoin Is 'Here To Stay' Says Wall Street Boss Amid Crypto Rout...
Now you know. Bitcoin is Wall Street.

Laughable how some people thought Bitcoin is one way to avoid the BANKERS.

4. March 2019: “In an extensive report submitted to the US Securities and Exchange Commission (SEC), cryptocurrency research firm Bitwise Asset Management reveals that 95% of Bitcoin spot trading has been inaccurately reported by a majority of the cryptocurrency exchanges...”

CONCLUSION: There you have it, ladies and gentlemen. Bitcoin can be hacked and reduce your investment to ZERO. However, if that happens, the OWNERS and ASSOCIATES of the OWNERS of Bitcoin will be smiling all the way to the bank.

It is the “ordinary” investors who will lose all their investment in the Cryptocurrency.

SOURCES:

<https://semaukweli.wordpress.com/>

<https://kenyaforum.net/>