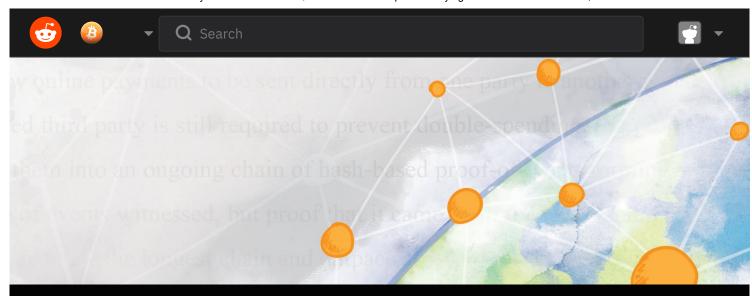
Posts



Posted by u/0b110011100101 7 years ago -

Sold the last of my coins when Gox hit \$1234... and I don't plan on buying back in... Thanks r/bitcoin, it's been a wild ride!

Bitcoin Chat

I've been selling coins for the past 24 hrs via localbitcoins, coinbase, and campbx. Not that I think Bitcoins are going away anytime soon, I'm just sticking with my investment plan.

"Cashout when a bitcoin is worth an ounce of gold."

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That's what my friend told me a year ago. He's the one that convinced me to invest in bitcoins, and since I trusted his judgement when it comes to market-related matters, and understood why he felt this way about bitcoins, I followed suit. What a ride it's been!

I'm quessing most people would advise at least keeping a handful just in case this meteoric run continues, but that's the thing... every bubble is pretty much the same.

I don't think it's too big of an assumption to say that many of those involved in Bitcoins today, did not experience the dot com bubble. At least, not with money at stake. Reading about it in the papers isn't the same as living it. The same mania I saw then, is what I see now. When people are looking for "easy money" and piling in to a certain investment vehicle, it's a sign that it's time to move on.

"It's different this time!"

Maybe. Actually, I hope so, for the sake of those still holding coins. But in my eyes, the writing is on the wall. The "easy money" has already been made, and now it's time to look for something else to invest in. There are many interesting opportunities out there. Don't spend all your time staring at a chart... it will go up and down... that's it. I don't want to get all preachy, but if you find yourself losing hours and hours to little squiggles on a screen, there will come a day that you wonder what the heck you were thinking, spending your limited time in such a manner.

TL;DR; "... there is nothing new in Wall Street. There can't be, because speculation is as old as the hills. Whatever happens in the stock market today has happened before and will happen again."

