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 Flailing_Junk 7 years ago


Reasonable strategy for speculating. I am in bitcoin for the ideas though.

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 Ob110011100101 7 years ago


Ideas.. as in bitcoin-related ventures? Definitely more interesting than simply speculating on the price.

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 Flailing_Junk 7 years ago


As in decentralized, digital, peer to peer, open source, boarderless, money.

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 Ob110011100101 7 years ago


These are the right reasons to support Bitcoin and similar endeavors. But not necessarily enough to justify investment for speculative purposes. And the money coming in now.. well, a lot of it is for speculative purposes.


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 Flailing_Junk 7 years ago

Speculating that it is going to be an incredibly valuable service in the future. It is already an amazing technology so all we need are users to make that so and it appears that we are gaining users at an increasing rate.



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 Ob110011100101 7 years ago

"Bitcoin is like buying shares into the internet"



no offense, but this is exactly the kind of talk that makes me comfortable with exiting.


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 Ob110011100101 7 years ago

See, that's the problem. You can't put a price on something that can't be bought or sold. Like the internet. It is literally priceless. Comparing bitcoin to





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...is for massive potential, going from pennies to over a thousand bucks. You're right. Massive potential, a great deal of it has already realized. Sure, it can theoretically go up to say, \$100k per coin, but what's going to happen before then? Wallet security, network security... not to mention, governments don't like giving up control of their financial systems. From the zombie banks of Japan, to the need for QE in times of recession... there are so many potential obstacles that shouldn't be ignored.


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 **Ob110011100101** 7 years ago

Bitcoins might be relatively new, but investing and speculating are old games.


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 **Ob110011100101** 7 years ago

Nope, it is just different. It has its strengths and weaknesses. Bitcoin isn't worth anything more than the fiat you can get for it.


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 Stanlot 7 years ago

Cheers, you can now definitively say you made money


Good luck with the rest of your ventures

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 **Ob110011100101** 7 years ago


Thanks! And luck to you as well!

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 nehcnhoj 7 years ago


How much.



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 **Ob110011100101** 7 years ago


invested \$5k @ \$13 a coin



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 issacsullivan 7 years ago



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 nehcnohj 7 years ago



At what rate did you exit?



What about your friend? (considering you acted on his advice was/is he a bigger player?)

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 **0b110011100101**  7 years ago


I don't know how many coins one would need to be considered a bigger player, but my friend had about \$20k invested @ at avg price of \$5/btc, then added monthly throughout 2012. He wasn't an early miner, just an investor.

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 **0b110011100101**  7 years ago

Averaging it out, ~\$1030s



 2  Share ...


 nehcnohj 7 years ago

Thanks for answering!


Sorry that I just wanted to cut to the chase, I'm a driven by numbers kind of guy. Truly fascinating.



All the best!

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 servowire 7 years ago


Keep 0.001 BTC - Print it to a paper wallet, put a frame around it and a sign that says "My last Bitcent"

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 **0b110011100101**  7 years ago



that's probably a more reasonable idea than a tattoo.

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 hardfork 7 years ago

Coming from someone who sold loads in April... You should keep some bitcoin in case it succeeds as a currency. I had to buy back in much higher!

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○ hardfork 7 years ago

I thought it had succeeded in April... Success for bitcoin is thousands per coin. I get what you are doing and why... but if I have learnt anything it's not to underestimate the honey badger. Sure there could be a major correction... In six months, when we are taking in bits rather than bitcoins your success might seem rather small. (As mine does from April). I too thought the easy money had gone, but seriously... I'm the only person I know who even owns bitcoin... this is a fraction of its potential. Well done on holding for the last 7 months... I don't think I could have handled the stress. It's easy for me now though

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○ **0b110011100101** 7 years ago · edited 6 years ago

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○ hardfork 7 years ago

I hear you, it's all about risk tolerance and balancing everything. You will always have won... You should keep 10 or so just in case... It sounds crazy but they could go to \$10s of thousands for a whole coin. That sounds ridiculous... But so did the internet and everyone having smart phones not that long ago. As I said, phase two of Bitcoin will be when people are buying Bits not Bitcoins. Buying 1000000 bits sounds much better value.

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○ **0b110011100101** 7 years ago

thank you!

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○ **0b110011100101** 7 years ago

I haven't used Gox in a long time... not that I think they are untrustworthy or anything, but I didn't do much trading. Just bought and held. I know my friend doesn't use them much either, not since they had all their problems this year.

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https://www.reddit.com/r/Bitcoin/comments/1rp8w8/sold_the_last_of_my_coins_when_gox_hit_1234_and_i 5/6

