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1. His cryptos plunged. He quit his job for focusing on trading cryptocurrencies. He has almost nothing now.
2. The value of bitcoin is down 63%. Total value loss is 1.63 trillion dollars.
3. 73% to 81% of whole crypto investors cannot have earned money.
4. Big players in the cryptocurrency market usually sell their holdings when small investors are buying the cryptocurrencies.
5. No, I don’t have any cryptocurrency assets. I know many people invested cryptocurrency; however, I think cryptocurrency is not a financial asset. The coins are closer to gambling. Almost of cryptocurrencies have no documented rules and regulations. Also, they are not based on any practical value. Their price and value never reflect any actual value.
6. Owning cryptocurrency is not a good idea considering general people’s financial status. Because the current cryptocurrency market is overheated. Also, the value of money is not guaranteed based on oil or gold. It is accompanied by considerable risk because prices fluctuate just by people's investments. Cryptocurrency investment is not a reasonable option to preserve one's assets.
7. There was a cryptocurrency craze in Korea. I know that many Korean investors are still investing in various cryptocurrencies. Not only famous singers like Yumdda and some celebrities, but also college students and office workers have invested in cryptocurrency. My uncle also invested in cryptocurrency. Of course, most people know that they didn't make money from investment.
8. I don't think the future of cryptocurrency is optimistic. It lacks substance and no related laws or government-level sanctions have been imposed yet. Government agencies are not considering cryptocurrency as a financial product. In fact, the government is neglecting cryptocurrency. In this situation, since investors' losses are increasing, speculation on cryptocurrency will gradually decrease and subside. The concept of cryptocurrency is of course innovative, but government-level regulations and management supervision should be preceded to properly operate it. What is certain is that the cryptocurrency speculation market will not last long.