

# The Camouflaged Hole in the NASDAQ

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The Nasdaq fell Friday, 1.80%. The so-called GAFA values ??took the index down: Google, Amazon, Facebook and Apple. So much so that the Nasdaq 100, which includes the 100 largest companies in the index, declined by 2.45%. My colleague Philippe Béchade noted *The Daily Exchange*: " the **GAFA even suffered losses of -3.5% to -4% on average and Amazon suffered a krach flash of -8%** Around 8:52 pm for an unknown reason. "

The GAFA are emblematic of the bubble of the central banks. Apple excepted, these companies generate very little profit. Google, Amazon and Facebook get paid 40 times the profits; They are no longer growth companies but mature companies. Price fluctuations therefore do not owe much to speculations about the evolution of their profits. On the other hand, the rise owes much to speculation on low rates and to the fact that he will always find someone to redeem more expensive than previously bought expensive.

There are many reasons that are becoming more and more apparent and should push to the bursting of the bubble swollen by the central banks:

- The ball of the zombies of European banks which proves that the monetary creation of the European Central Bank was in vain;
- The absence of inflation, this tax which does not say its name on which the central bankers count to dissolve public debts;
- The softness of American growth, which proves once again that the monetary creation of the Fed was not effective.

The mist curtain sent by central bankers who manipulate interest rates hides a lot of things. But punctually, episodically, it tears and reveals an unpleasant reality: monstrous amounts of promises and debts will never be honored.

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Immediately, new promises, new debts are added to the previous ones to calm the anguish, the fog thickens again while a new hope is born.

Will the Nasdaq crack soon be camouflaged? Perhaps.

But if the bitcoin - an electronic currency that escapes the central bankers - is an indicator of distrust of the monetary system, its rise is not a good sign.

As my colleague Chris Lowe reminds us, this increase in the bitcoin is, for the moment, far superior to that of gold. I say "for now" because technically gold seems to want to get out of its consolidation started since 2012.



*Click on the graph to enlarge*

Who will win gold or bitcoin when the crisis breaks out?

Impossible to say ... even if I prefer gold that does not need anyone or any telecommunication infrastructure to exist. For me, the bitcoin is a "means of payment" but not a commodity currency.

On the other hand, when the bubble explodes, currencies as we know them today will have lost all credibility.

Have gold, have bitcoin: all the trades focusing on the failure of the central bankers have very good chances to be in the future winners.

And if you want to multiply the future rise in gold, invest now in small mines that will give you leverage. How do you find these mines to buy? [Follow our "treasure map" here.](#)