

Elon Musk's tweets influence Bitcoin market value? : A sentiment analysis approach

Elon Musk's tweets make Bitcoin price skyrocket

" Bitcoin's structure is very ingenious. The paper money disappears, and crypto-currencies are a much better way to transfer values than a piece of paper, that's for sure "

""I think bitcoin is on the verge of getting broad acceptance by conventional finance people"

Elon's tweet making BTC skyrocket...



Elon Musk

@elonmusk



3:41 AM · Oct 21, 2021 · Twitter for iPhone

43.1K Retweets 5,205 Quote Tweets 331.4K Likes

..as well as going down

Tesla has suspended vehicle purchases using Bitcoin. We are concerned about rapidly increasing use of fossil fuels for Bitcoin mining and transactions, especially coal, which has the worst emissions of any fuel.

Cryptocurrency is a good idea on many levels and we believe it has a promising future, but this cannot come at great cost to the environment.

Tesla will not be selling any Bitcoin and we intend to use it for transactions as soon as mining transitions to more sustainable energy. We are also looking at other cryptocurrencies that use <1% of Bitcoin's energy/transaction.

Indeed

