



# CryptoQuestion

Your cryptocurrency companion

Issue:3  
February 2021

## February News Bulletin

Latest News in the Cryptocurrency and Investment World

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### Top Ten Cryptocurrency Prices

1.	Bitcoin		BTC	\$46,573.60
2.	Ethereum		ETH	\$1,749.18
3.	Tether		USDT	\$0.9997
4.	Cardano		ADA	\$0.6801
5.	Polkadot		DOT	\$23.23
6.	XRP		XRP	\$0.4576
7.	Binance Coin		BNB	\$94.37
8.	Litecoin		LTC	\$168.17
9.	Chainlink		LINK	\$25.45
10.	Dogecoin		DOGE	\$0.07962

(As at 9th February 11.29am GMT)

The hot topic in the news over the last few weeks has been Reddit, Robinhood and moonshots. They say it is a David vs Goliath story. David is represented by the day traders and small investors who populate the Wallstreetbets community on the discussion platform Reddit and Goliath are the fund managers or the Wall Street establishment who have been apparently guilty of betting against certain stocks i.e. shorting them.

GameStop was the first notable stock on the Wallstreetbets radar after a few canny participants noticed it was heavily shorted. On January 11th GameStop announced that three new directors were joining the board. That was the catalyst for things to come. That announcement led to an increase of 13% in its share price. A few days later the price rose by 57% and then 27%. The community quickly got behind AMC, Blackberry, Macy's and many others that had also been heavily shorted by hedge funds. GameStop was up 1,587% from the beginning of January.

The logo for GameStop, featuring the word "Game" in black and "Stop" in red, with a registered trademark symbol (®) to the upper right of the "p".

The huge demand created by the Wallstreetbets community led to massive volume particularly at the startup online stockbroker Robinhood. Robinhood has grown exponentially on the back of the huge interest in day trading particularly since the coronavirus when people were sitting at home looking for ways to occupy their time. However like most startups they were unable to cope with this unexpected demand deluge and as a result restricted the purchase of these 'moonshot' stocks. Their initial list included 50 stocks in total, a number that is down to only two at the time of writing this (AMC Entertainment (\$AMC) and GameStop (GME) ). During these restrictions investors were not permitted to add to their positions if they held above a certain number of shares (GameStop's restriction is currently based on a

holding of no more than 100 shares or 100 option contracts). There were no restrictions on sales.

These restrictions understandably sent the community into a mad frenzy. Robinhood blamed stock settlement times claiming that they had to cover an unexpected \$3B demand from their clearing house. There were over 100,000 complaints. But Robinhood has ridden that storm and has managed to even gain customers whilst heroically raising an additional of \$2.7B in new investment.

### **The Winners and Losers**

At the end of last week people were feeling sorry for the hedge funds. One firm, Citron Research, felt so victimized they decided to move into a new line of work, finding opportunities for the same Reddit crowd who were responsible for their losses. Hedge funds lost over \$19B at one point betting against GameStop.

But the tables were turned on Tuesday 2 February. GameStop shares tanked, falling by 60% wiping \$9B from its market cap. In fact 'moonshot' stocks lost \$167B on Tuesday as the Reddit crowd continued to preach defiance.

Although the rallying cries from the stalwarts on Wallstreetbets continued, people were selling. The ones that heeded the calls lost out. Some called it a 'social experiment' and were sanguine about their losses. Most appeared unconcerned that the market had taken an axe to their stocks. They were in fact more angry at Robinhood for restricting them from buying more stock.

The reality is although many small investors got burned in this massive pump and dump they remain undeterred and will go again. It is certain that the only winners were the shrewd investors who invested early and got out leaving something on the table for the next person. Maybe they didn't see the full 1,500% return but as the old saying goes, what goes up must come down. And these moonstocks may be a fun ride but they have no fundamentals supporting their valuations and are destined to return to their previous levels before the pump.

# Reddit — Is the Party Over or is it only the Beginning?

The network effect on stocks, cryptocurrencies and commodities

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## Cryptocurrencies and Reddit

It isn't just stocks that have been receiving the pump treatment. Other communities on Reddit such as CryptoMoonshot and Satoshistreetbets and Telegram have been pumping cryptocurrencies for a while now. In 2018 an extensive survey revealed more than 3,700 different pump messages and signals on two popular cryptocurrency messaging boards over a period of just six months. That figure is no doubt substantially higher today. A small or micro cap cryptocurrency that catches the attention of the community can double in price in a few hours. Dogecoin and XRP, two coins with arguably limited prospects were both pumped in the last week. Dogecoin, with a bit of help from Elon Musk, increased in value by over 800% and XRP increased by 45% after a coordinated effort of a group of 250,000 crypto enthusiasts on Telegram. These are all excellent platforms to discover new investment ideas

but there are a few basic disciplines all investors should instill into their trading strategies.

1. Always do your own research
2. Don't follow the crowd, set your profit or loss target and stick to it
3. Find an alternative to Robinhood - Once bitten twice shy
4. Work with the community to route out bad actors so they don't ruin it for the rest of us
5. Don't try to wipe out others
- 6.

READ THIS ARTICLE ABOUT [INVESTING IN SMALL CAP CRYPTOCURRENCIES](#)

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## Launch of our First Cryptocurrency Bootcamp



February saw the launch of our first cryptocurrency bootcamp designed for beginners and people who want to learn a little more about cryptocurrency. It is a seven week course covering seven modules including:

**Module 1:** Understanding Bitcoin

**Module 2:** Understanding Altcoins

**Module 3:** Ethereum Deep Dive

**Module 4:** ERC20 Tokens Explained

**Module 5:** Initial Coin Offerings

## Module 6: Trading Crypto

## Module 7: Decentralized Finance

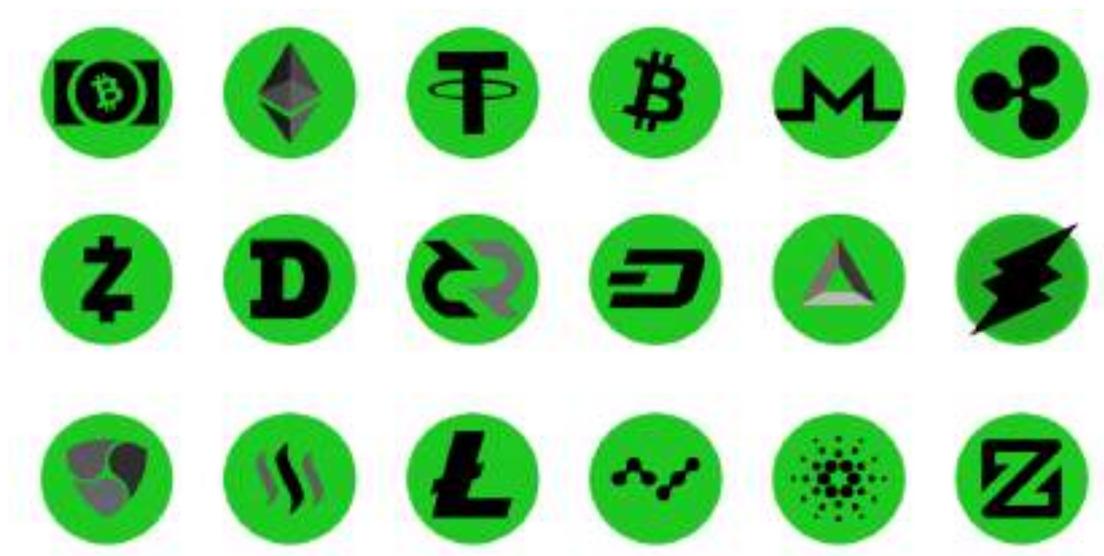
The course includes interaction with a tutor, 26 individual video lectures together with accompanying notes. We anticipate that each module will take approximately 30 minutes per week to complete. The course is absolutely free hence why we only had 100 places available which ended up being fully booked.

### Testimonial:

*'I found the first module easy to follow and really pleased that I found this course to do, thank you!'*

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## Moonshots for 2021



At the beginning of January we published a list of 'moonshots' which we compiled by searching the pages of Twitter and Reddit for the cryptocurrencies which were tipped to make waves this year. We selected coins/tokens that the crypto community believed offered the greatest potential

for the year ahead. However with that said we made our own assessment of each project excluding coins/tokens that have been self promoted, ones that are in our opinion grossly overvalued or ones where the project looked like a scam. That three pronged filtering system eliminated at least half of the coins/tokens that had circulated the many online discussions.

Next we conducted our own assessment of each coin/token taking into account its valuation, prospects, and comparisons with similar projects. From a starting point of over 200 'hot tips' we arrived at our final list of 29. These are coins/tokens which we believe are worth further investigation.

What they are saying about our Micro Cap Watch List

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***'Good list. Most are hidden gems'***

***'I think the alt season has started, its good to invest now'***

***'This list has some useful coins'***

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VIEW THE COMPLETE LIST OF MOONSHOTS [HERE](#)

VIEW A VIDEO BELOW ABOUT THE MICRO CAP WATCH LIST

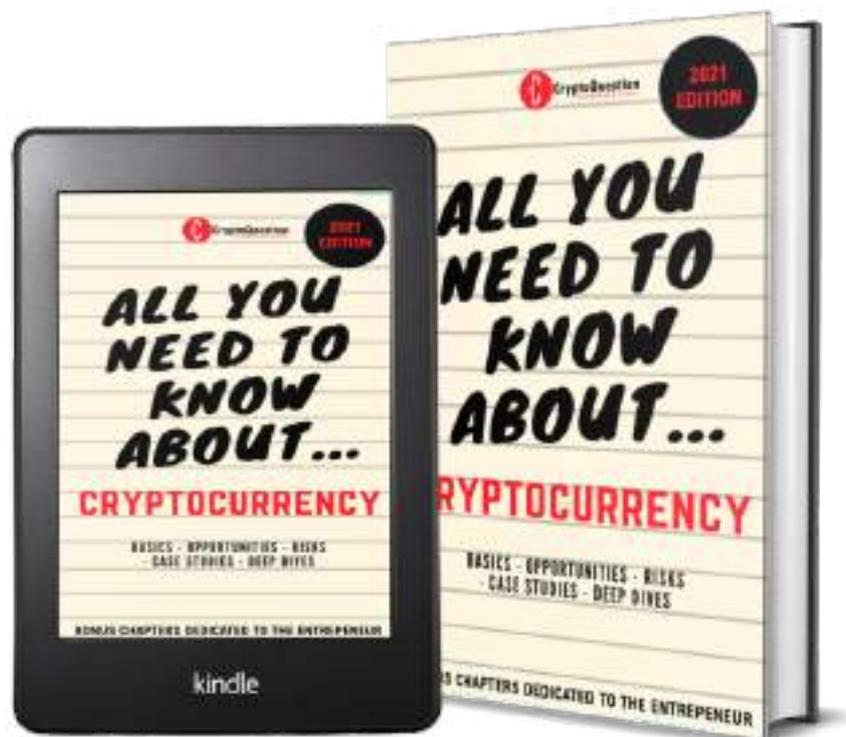


Also keep an eye out for our Micro Cap Watch List which we publish every Friday. This is a list of micro cap cryptocurrencies that we believe deserve closer attention.

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## All You Need To Know About... Cryptocurrency

Our cryptocurrency publication has been updated to reflect all the new developments in the cryptocurrency world. It includes a new part designed for the cryptocurrency entrepreneur.



Please register [here](#) to download it

Finally...

Remember Cryptocurrency is here to help. Our resources are totally **free** and without obligation. If you have any cryptocurrency related questions please email us any time and we will be happy to help.

We would really appreciate it if you could forward this newsletter to anyone who you think could find our resources useful.

Thank you and have an awesome February!

### **No Financial Advice**

This bulletin does not constitute financial advice in any way. This article should be treated as supplementary information to add to your existing knowledge base.

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