# Bitcoin and crypto sliding back again



**Bitcoin {BTC}**

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One wonders why the cryptos, having rocketed so high until the

beginning of this year, are now languishing down some 75% or more below their peaks within the same year?

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One possible answer is quite simply that people were listening to the media predicting $100,000 Bitcoin by Xmas 2018,  buying and leveraging trades believing prices could only rise, there was no possible downside. If these people over traded, and did indeed trade on margin, they could well have been wiped out in the crash.

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One other possibility is that people have lost faith in cryptos, after seeing them so called invincible investment vehicle, bitcoin, fall so hard.

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Probably a combination of the two is correct, we will probably never know, but one thing is for sure, once Bitcoin futures commenced trading on the CME, it didn’t take more than a month or so before the rot set in.

I have a strong feeling the **CME futures contract** has had a lot to do with the crypto crash, effectively big money was let into the room after bitcoin had successfully remained independent for so many years.  That was a huge mistake in my opinion.