

Bitcoin price loses 30% in two days after recent surge

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The decline seems to have been arrested for now, however, as the chart pasted below shows a small rebound on the technical support line.



Should the price fall through support then a larger fall may occur, so we shall monitor it for now.

It comes as no surprise that most of the other popular cryptocurrencies such as [Ethereum](#), [Dash](#), and [Minero](#), have suffered similar falls in value, as the rising tide was carrying them up in tandem with Bitcoin.

Maybe the recent pull back will bring a reality check to some investors that have piled into Bitcoin as a one way easy money investment? The price seemed to be losing touch with reality, in my opinion, after all this is as much a fiat currency as the US\$ or British pound is, there is no backing, just trust that the tokens can be exchanged for value when required.

