My #1 Advice for those new to crypto / Bitcoin

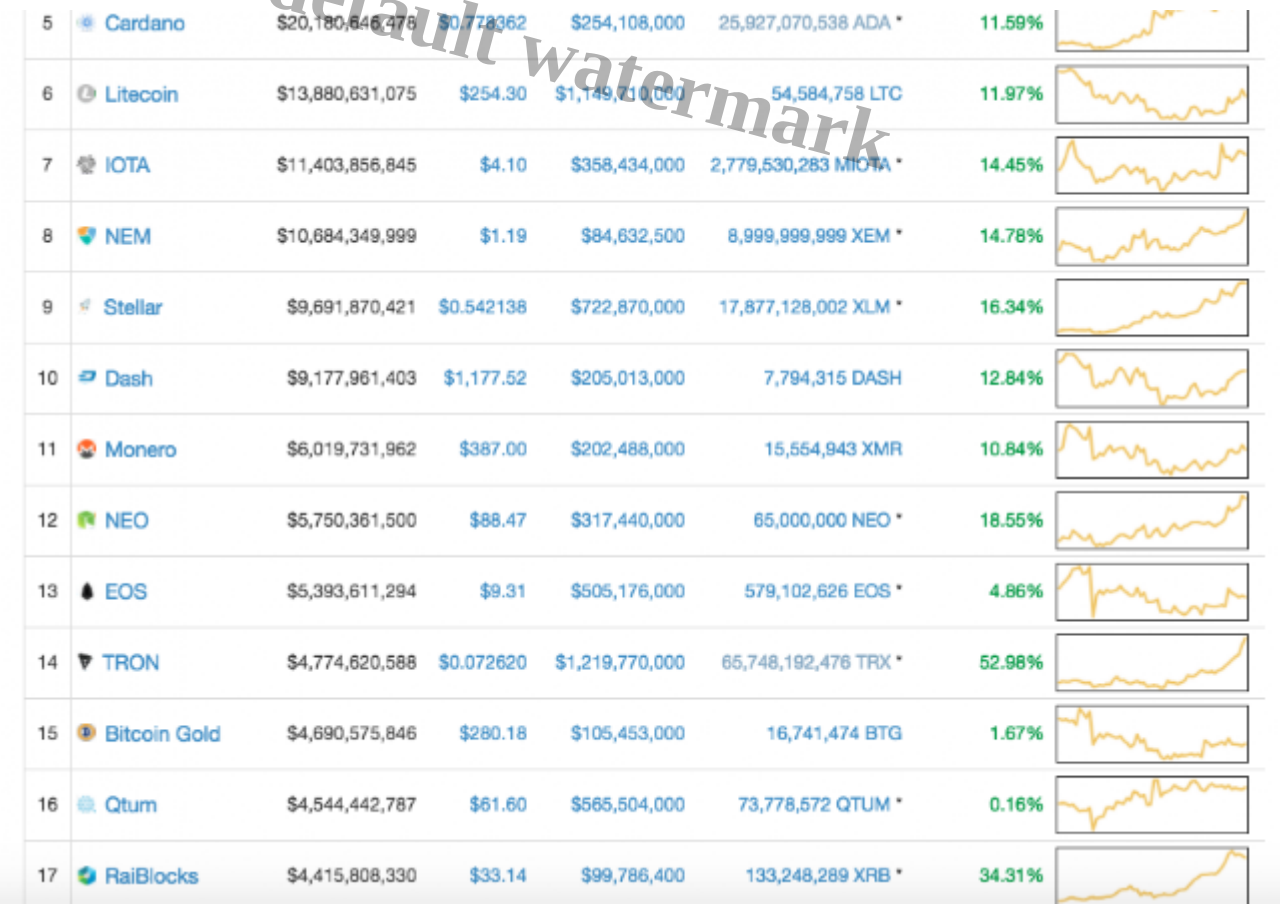
Description

My #1 advice for those of you who are new to buying cryptoâ?¦

Only invest using money you can afford to lose.

The crypto world is a volatile one. Prices swing up and down all the time. Can you stomach the ride?

One moment your screen looks like thisâ?¦



Youâ??re happy with your crypto profits, wondering if you should cash out, but then you remember that everytime you sold previously it only went up higher. So you decide to hold onto your coins.

Then the next moment this happens:

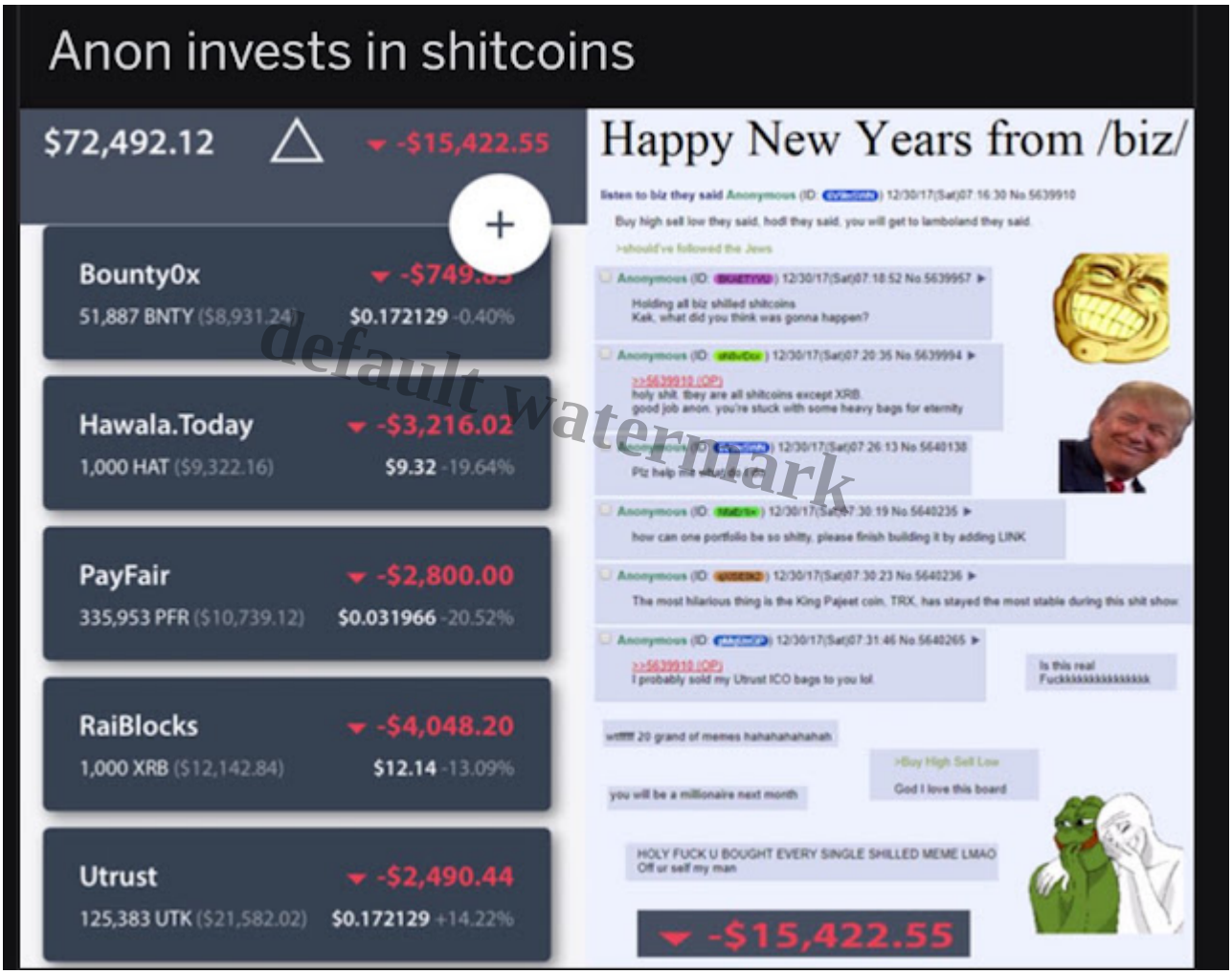
AMB/ETH	0.00078865	-2.95%
ARK/ETH	0.008537	-15.05%
ARN/ETH	0.00104668	-13.02%
AST/ETH	0.0006394	-14.71%
BAT/ETH	0.00062804	12.27%
BCC/ETH	3.02154	-2.15%
BCD/ETH	0.04808	-13.15%
BCPT/ETH	0.00068586	-22.62%
BNB/ETH	0.01016695	-6.72%
BNT/ETH	0.006821	-2.47%
BQX/ETH	0.0046050	8.28%
BRD/ETH	0.0019700	-12.33%
BTG/ETH	0.294107	-9.18%
BTS/ETH	0.00089995	-5.67%
NULS/ETH	0.00282161	-2.80%
OAX/ETH	0.0012010	-20.05%
OMG/ETH	0.022800	-10.49%
OST/ETH	0.00046540	-15.94%
POE/ETH	0.00011987	-4.03%
POWR/ETH	**0.00136486**	**-1.31%**
PPT/ETH	0.052265	-3.16%
QSP/ETH	0.00049082	3.88%
QTUM/ETH	0.060388	-12.43%
RCN/ETH	0.00045880	-10.04%
RDN/ETH	0.0059276	-7.37%
REQ/ETH	0.00083000	-28.61%
SALT/ETH	0.014100	-13.47%
SNGLS/ETH	0.00031613	-22.36%
VEN/ETH	0.00280098	-11.00%
VIB/ETH	0.00052100	-6.78%
WABI/ETH	0.00293739	-5.54%
WAVES/ETH	0.014771	-10.13%
WINGS/ETH	0.0014911	-8.32%
WTC/ETH	0.012500	-11.99%
XLM/ETH	0.00063600	0.00%
XMR/ETH	0.42000	-5.61%
XRP/ETH	0.00240982	-4.75%
XVG/ETH	0.00017001	-17.15%
XZC/ETH	0.140016	-6.03%
YOYO/ETH	0.00036600	-7.34%
ZEC/ETH	0.63882	-8.74%
ZRX/ETH	0.00095200	-20.79%

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Are you sure you can sit through this?

Maybe you think youâ??re not good enough, so you decide to go on the Internet to find if thereâ??s anyone you can learn from. You decide to find out what everyone thinks are good cryptos to invest in. After all, the wisdom of the masses must surely be right, right?

Then this happens:



The other day someoneâ??s post appeared on my feed (yes, in Singapore if I remember correctly). He had taken out his home mortgage to buy Bitcoin at USD 19,000. Now his $100k has dropped to $75k and heâ??s in deep trouble. He asked for help on whether he should sell.

You can just imagine what people had to say to that.

Lastly, there are also tons of unethical social media â??influencersâ?• who are now promoting crypto in ways that I completely do not agree with. **Last month, a popular Youtuber made USD 500,000 by promoting a coin which ranks #1 on my list of shitcoins.** *(Fun fact: Ripple ranks #2 on that same list, heh.)*

Did you also know that thereâ??s lots of price manipulation going on, and tons of of pump & dump happening in crypto? (They pump to you â??> you buy at high â??> they sell and take profit).

Letâ??s not forget the â??gurusâ?• sharing about how theyâ??re a millionaire thanks to Bitcoin and crypto. One promises to teach you for free. Pay 0.1 Bitcoin to join his group and heâ??ll give you tips.

Iâ??m not gonna risk getting sued here by naming them, but you can just Google about all these and see for yourself. It is all there on the charts. The history is as clear as day.

So do you have enough guts for crypto?

Having said that, ***Iâ??ve not lost a single cent on any of my crypto investments thus far****, and I intend to keep it that way. My secret? Buying only coins that are NOT shitcoins. Thereâ??s tons of shitcoins out there and theyâ??re doing a fantastic job of masquerading otherwise. Unlike stocks, these coins are mostly NOT tagged to any assets (eg. free cash flow, property, bank fixed deposits). But my story for crypto will come another day. Am I a genius or a guru? Neither, as there are also folks who made profits from investing in shitcoins. Ultimately, you just need to know how to balance your own risks. If you donâ??t share your profits, then donâ??t cry when you lose.*

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Should you go into crypto? Yes, I think so. Even if itâ??s just $100, or $1000, or $10,000. **Use what youâ??re willing to lose.** I cannot promise that youâ??ll be in profits, but I can promise you that this is going to be the most unforgettable ride of your life.

Now HODL! (thatâ??s not a spelling mistake, it stands for Hold On for Dear Life)



Also read:

- How to buy **(and own)** your first Bitcoin
- A step-by-step guide on how to buy alt coins

- Understanding crypto speak

For those of you on the mailing list, Iâ??m going to send out a private email to you guys to warn you about a platform that is being (irresponsibly) promoted by popular SG lifestyle influencers right now. You can follow their lead if you want to buy and NOT OWN your own Bitcoins. Look out for that in your inboxes soon!

Next post: My Best Crypto Investment for 2018 (no, it isnâ??t Cardano)

With love,
Dawn

Category

1. Crypto
2. Investing

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