Twitter Thread by CryptoWhale

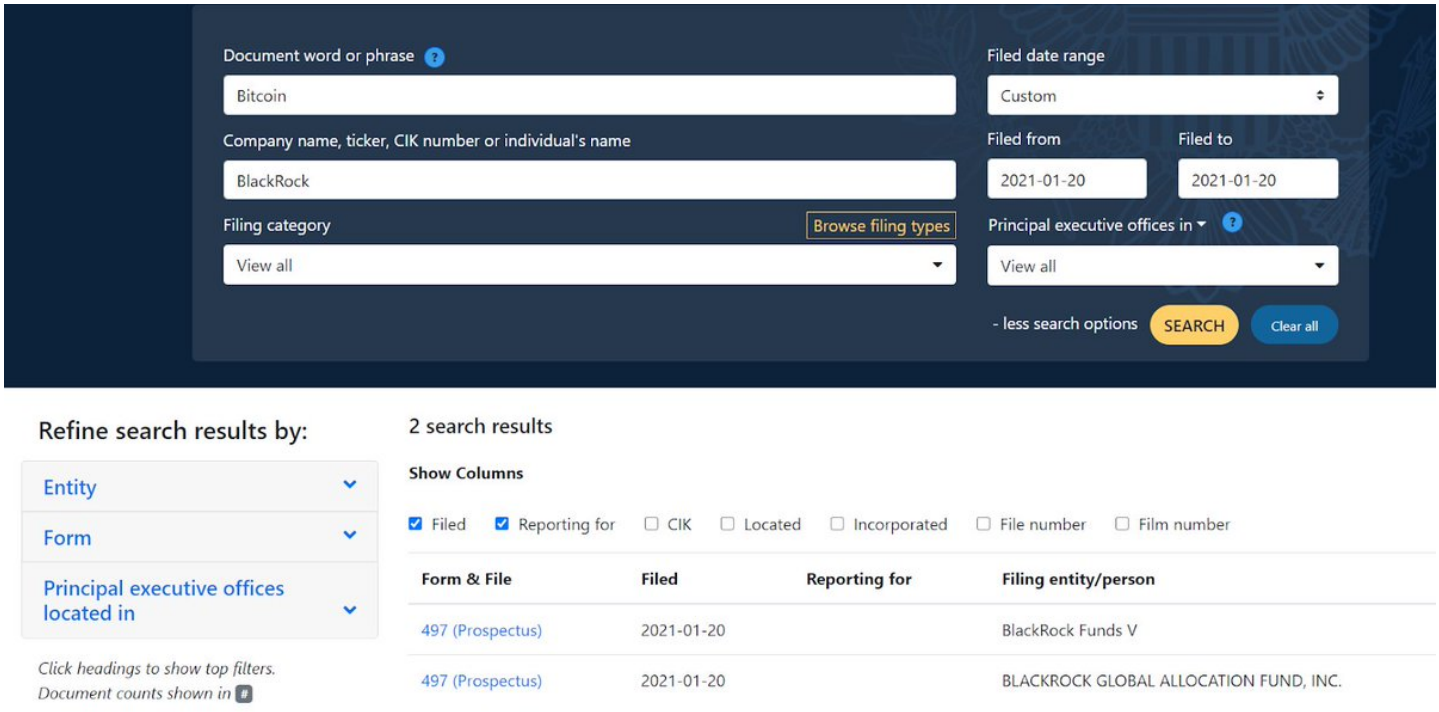
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#BlackRock, the world’s largest asset manager with $7.81 trillion AUM, recently granted two of its funds the ability to invest in #Bitcoin futures.

Here's why I think BlackRock investing in Bitcoin futures is bearish, and could result in a major downturn in the coming months.



1) According to the new BlackRock SEC filings, it mentions the use of Bitcoin derivatives and other assets as part of its investment scheme. The futures will be cash-settled, and likely on the CME BTC exchange.

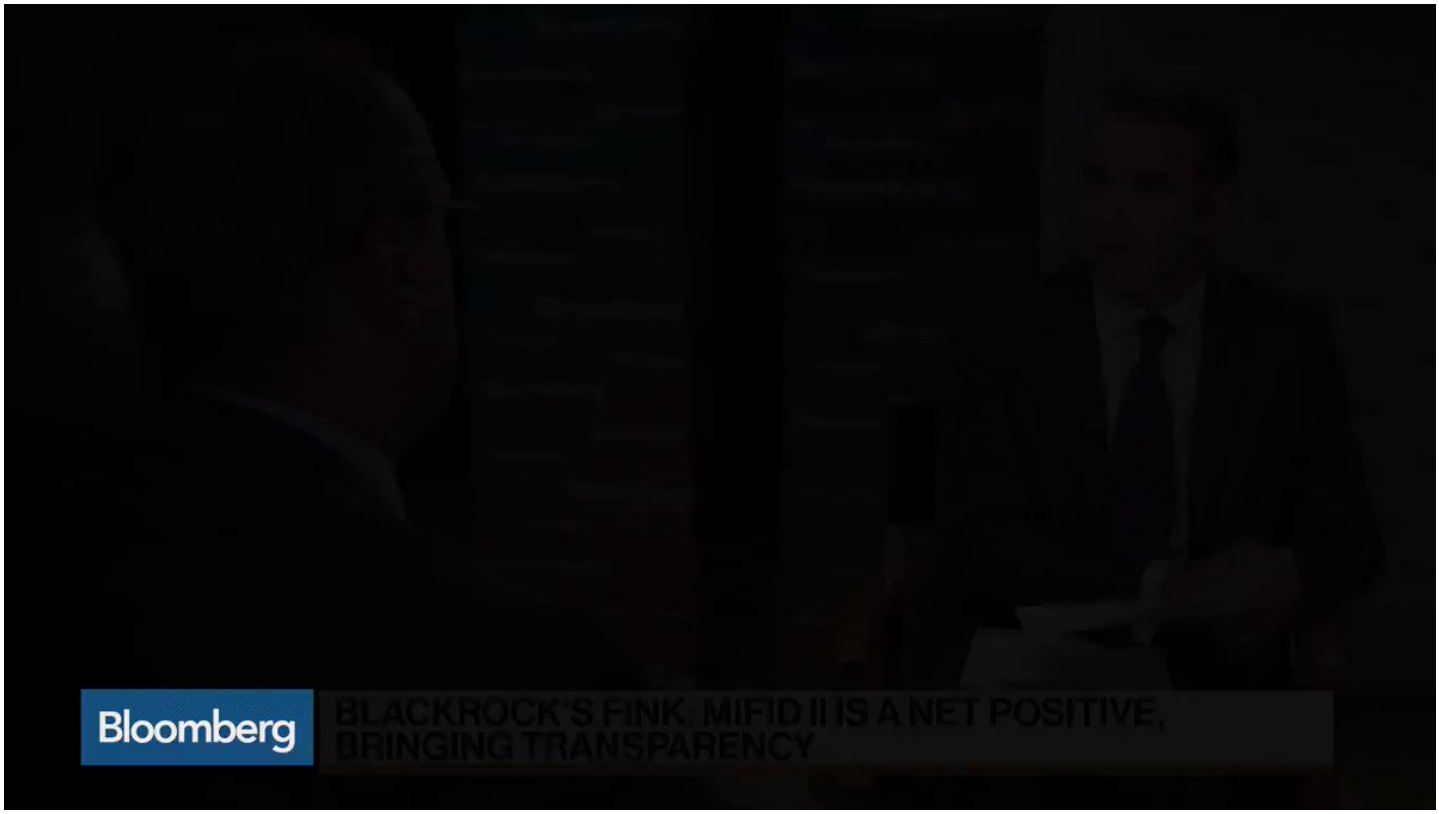


2) If BlackRock was bullish on Bitcoin, they would've directly bought it, but instead they are choosing to buy Future contracts. Why?

With Futures, they can either short or long. Considering BlackRock's historically bearish stance on BTC, It's quite clear they will be shorting.



3) Here's a short clip of BlackRock CEO Larry Fink bashing #Bitcoin, saying theres zero institutional demand, and calling it an ‘index of money laundering':



4) By investing in the Bitcoin futures market, it essentially allows them to gamble on its future price.

With their large cash size, BlackRock will be the largest player in this market. They can and will tank Bitcoin's price to avoid paying out. Banks have done it before...

5) Let's take a look at what happened when the CME Bitcoin Future's first went live - Where BR will be trading.

They went live in December 2017. This was the perfect tool for Wall Street to take control of Bitcoin, and short it.

We saw an 85% crash in the proceeding months.



6) After the supposedly "bullish" news of BlackRock looking to Bitcoin, we saw a hefty market correction.

Over $200 billon was wiped from the crypto markets as the news spread. For something apparently so bullish, that's an odd reaction, don't you think?

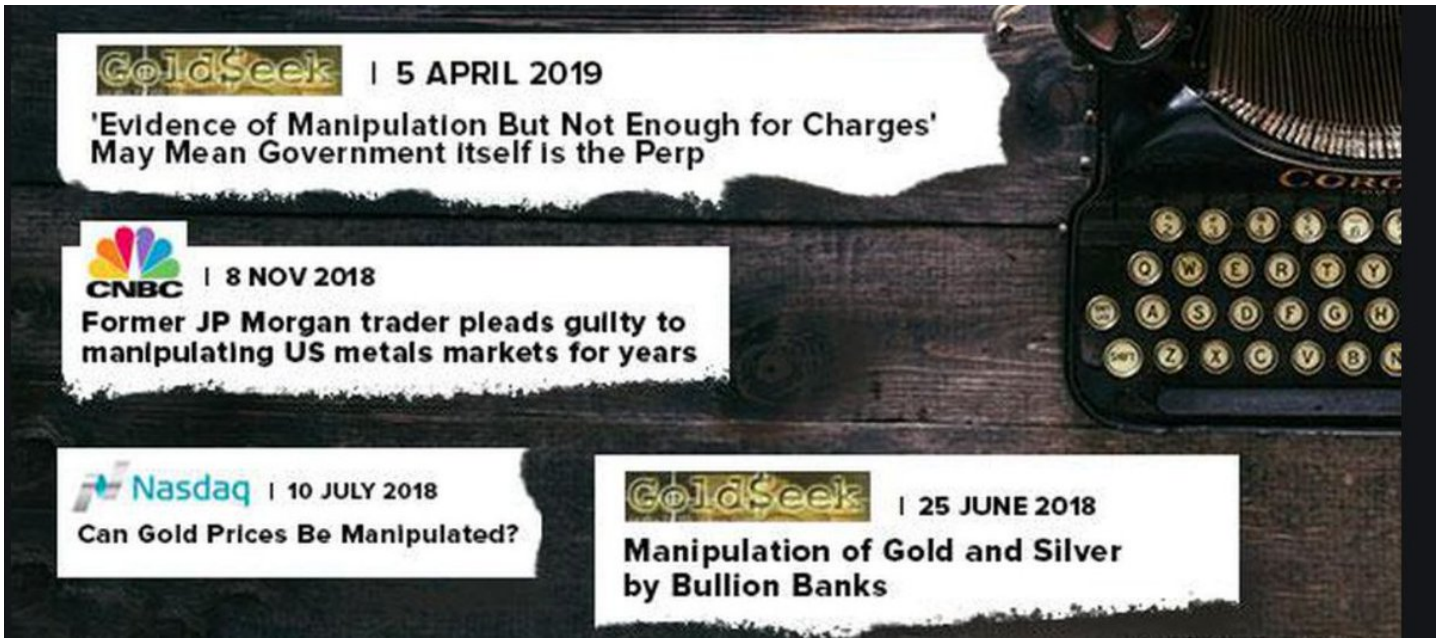


7) BlackRock will profit immensely from a bear market. They will also be able to accumulate (real) cheap $BTC after.

Bitcoin is up over 1000% since March. If you really think the largest asset manager in the world is going to FOMO in at ATH's, I don't know what to tell you.

8) Instead of them getting direct exposure to it, which would've been bullish, the big banks want to bet on the price, but not hold.

This is because they will be able to artificially suppress it, just like they did to Gold futures in the past.



9) This doesn't necessarily mean anything for the short term. I think the real impact will hit once they are actively trading on the futures market, which might not be for days, weeks or months. This thread is more of a warning.

I know this BlackRock news is bullish for many, but I'm not convinced, especially after 2017's trickery, and the corrupt nature of BlackRock.

I'll keep you all updated on any new BlackRock/BTC news.

Thanks for reading! ■♥■