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Bitcoin has no role in institutional or retail investors portfolios. It is not a currency: not an unit of account, not a scalable means of payment & is a highly volatile store of value. It is heavily manipulated: look at the investigation of Bitfinex by US law enforcement. 1/n

See also the academic evidence that Tether is used to manipulate the Bitcoin market. And look at the recent indictment of BitMex and his criminal CEO & gang. It has no intrinsic value, it is not backed by any asset, it is not legal tender, it cannot be used to pay taxes. 2/n

Almost no merchant uses Bitcoin as its price volatility leads to market risk that any profit margin is wiped out before u can convert it back into fiat. Not scalable means of payments. It's toxic for the environment as POS hogs enormous amounts of energy & pollutes the earth. 3/n

Bitcoin is not an asset as it has ZERO intrinsic value. Assets do either provide an income or capital gains or utility or real use of some sort. Stocks, bonds, real estate, other assets provide both income (dividends, interest, rent) & capital gains & housing services for RE; 4/n

Gold/silver dont provide income but give capital gains, utility (jewelry) & used in industry. BTC doesn't give income, has no other utility services (such as unit of account or means of payments) & provides only capital gains (or losses) based purely on speculative motives. 5/n

So Bitcoin has NO intrinsic fundamental value, use or utility or any other service. So it is a pure speculative manipulated "asset" & bubble with no fundamental value. It is not even an hedge against risk off episodes: every time stocks go down, bitcoin falls much more. 6/n

Example: look at March 2020 when US stocks fell 35% while bitcoin fell over 50%. Thus it has NO role institutional investors or retail portfolios. It would be highly irresponsible for any institutional/retail investor to speculate in a totally manipulated "asset" like BTC. 7/n

Investing in BTC is equivalent to take your portfolio to a rigged illegal casino & gamble; at least in legit Las Vegas casinos odds aren't stacked against you as those gambling markets aren't manipulated the way BTC is. Instead BTC is manipulated heavily by Tether & whales. 8/n

Pump & dump, spoofing, wash trading, front-running are standard operating procedures in crypto exchanges where BTC traded. Liquidity of these exchanges is fake as volume data are false by a 90% degree. Unbacked Tether supply perfectly tracks this year like in past BTC price. 9/n

Retail suckers with massive FOMO have been jumping again into BTC as they did in late 2017 when price went from 10K to 19K only to crash down to 3K in 2019. Only winners were the manipulative whales that dumped their BTC to the retail suckers & led to its 85% price fall. 10/n

So today as BTC got close to its ATH the price collapsed by 13% as the same scam of retail suckers with FOMO being duped by manipulative whales occurred. Inequality coefficient of BTC worse than North Korea where Kim owns most of the assets. 2% of whales control 98% of BTC. 11/n

So on Thanksgiving don't be a headless Turkey fool/sucker being duped by manipulative whales, crooks, scammers, carnival barkers, front-running criminal exchanges that just want to steal your savings/ wealth. Stay away from the cesspool of 1000s of worthless shitcoins. 12/12