Twitter Thread by BullChain



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Thread:

"When is Alt Season?" is a question we all ask a lot so let's take a look at a possible scenario that could answer that question.

The last real alt season occurred directly following the Dec. 17, 2017 $BTC ATH.

IMO we need Bitcoin to make a real run before it brings back the dumb money.

The previous Bitcoin run up began approx Dec. 16, 2016 when it broke its previous high and began a journey into price discovery. Let's compare that to now. We just poked through to a new ATH the other day, but the journey is just beginning. In 2016 alts didnt immediately go nuts

when btc entered price discovery. There are windows of alt movements during a larger bitcoin move where you get mini alt seasons such as June-July 2017 and most recently, May-Aug 2020. These are just periods where Bitcoin ranges and lets alts move.

So, what started the '17-'18 season then? Well, that's easy. FOMO

That FOMO didn't begin until roughly November of 2017, 11 months AFTER Bitcoin entered price discovery.

And the mania didn't begin until early December 2017 almost 1 year after Bitcoin entered price discovery.

Currently, we are seeing the spotlight shine upon BTC again, in the news, in social media, in the workplace, but Confirmation Bias has not engaged full FOMO yet. And, it won't until Bitcoin runs significantly into price discovery.

Google Confirmation Bias if you dont know it.

People waited until the VERY END in 2017 to buy Bitcoin after it had gone 2,400% and then poured their money in to drive it to the blow off.

THAT is when we see an alt season. It will be once Bitcoin is far enough along into this new stage of price discovery

when people decide that they aren't going to wait any longer to invest and begin buying up another top. That's not happening at $20k or possibly even $30k. I would guess that confirmation bias would kick in around $50k or higher. I could be completely wrong, but lookin back that

makes the most sense to me.

That is the point where you will see the mania begin again and that is when alts will move for real. I don't mean 2x or 5x. I mean 10x in one day, 100x in 1 month. Those are the moves that the mania produces.

We could me months away from a real alt season, however we are going to see very good alt movement along the way in comparison to 2018-2019 bear market alts.

Be patient and wait for the mania to kick in. Right now you only need to stay in the game. You'll be able to make some killer trades a long the way, but when that final phase kicks in you're going to be exponentially gaining while you sleep. It's a beautiful thing.