

January 5, 2017
3-Minute Market Minder Transcript

Happy New Year, friends, and welcome to *Big T's 3-Minute Market Minder*, the first one of the year. And boy, is it a doozy!

For the last year, I've been warning you about something called the War on Cash. And what I have been telling you is that governments are going to increasingly go out of their way to try and control your money.

Some countries are going to do it overtly, the way that India did—where they went out and they banned the two largest notes in the country, effectively outlawing 86% of the country's paper cash.

Other countries are going to be a bit more insidious about it. They're going to say, "Well, you can't do cash transactions above \$1,000," which is something that Italy just did.

And I said that, as this wave of the War on Cash continues, it is going to have a very beneficial effect on non-traditional assets, like bitcoin. And the reason why bitcoin will do well the more that the world's governments try to control your cash is that bitcoin is completely—if it's held properly—it's completely untraceable and it is completely uncontrollable by any central governing authority.

And I said that that will give it tremendous value.

So, over the holidays, we saw this story come out of China where researchers there are talking about doing a "one-off devaluation" for the Chinese yuan and engaging in capital controls. Capital controls means, "We don't let you take the money out of the country."

And so, what's been going on? What's been happening is that money has been fleeing out of China and going into bitcoin. And you can see—this chart is critically important, it shows you the market cap of bitcoin—and you can see that the market cap of bitcoin now is higher, \$16.5 billion, there where it was in 2013.

Now, why's that important? That's the market cap chart, now this is the price chart. You can see that bitcoin hit an all-time price high in 2013, but bitcoin's actually more valuable now, even though it hasn't hit a new price high, because there are more bitcoins that are out there.

So bitcoin is actually more valuable than it was back in 2013. Bitcoins are now trading at over \$1,000 a bitcoin. I think, once we clear that overhead resistance here, which will happen I think relatively soon, you will see bitcoin prices go much, much, much higher.

And again, the catalyst behind this movement into bitcoin is this relentless War on Cash that is being conducted on all fronts by all governments. It's not just the Chinese, it's the Europeans. It's happening here in the United States. Bit by bit, we are moving to a cashless society where cash, or the use of cash, is going to be increasingly stigmatized.

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Friends, there is a way out of this. I have said since the beginning of last year, it is important that everybody owns at least a little bit of bitcoin. I'm not saying go cash in all your retirement plan and go load up the boat on bitcoin, but as a phenomenal chaos hedge against this very clear-cut assault on physical cash, I think bitcoin has a place in everybody's portfolio.

All right friends... that is enough out of me. I will catch up with you in the next video. And I want you to always remember: Let the Game Come to You!