



Did Warren Buffett Hammer the Last Nail in the Coffin for Cryptocurrencies?

Description

The greatest investor of our generation just called the death of Bitcoin and other cryptocurrencies. Before you think about buying any cryptocurrencies on the dip, you'd be wise to heed Warren Buffett's warning and sell your coins while you still have the chance.

"In terms of cryptocurrencies, generally, I can say with almost certainty that they will come to a bad ending," said Buffett "When it happens or how or anything else, I don't know."

In many of my previous pieces, I've warned crypto fanatics that Bitcoin and the like would [probably lose ~99% of their value](#) over the long haul, and based on Bitcoin's chart's resemblance to the South Sea Bubble, Bitcoin will probably have already [surrendered a majority of its gains by the time summer rolls around](#).

For all these overnight Bitcoin, Ripple, or Ethereum millionaires, there will be just as many, if not more, folks that'll fall into financial ruin over the next few months, as their cryptocurrencies shed a majority of their value in what'll seem like an instant. Somebody is going to pay the price, and if you're planning on staying the course with crypto, it's going to be you.

Crypto investors have been warned ad nauseam

Buffett's word of warning shouldn't come as a surprise, since many pundits and Fools have been warning investors over the past few months of the dangers and stupidity behind the crypto craze. If you've ignored our advice, I'd strongly encourage you to take Buffett's recent warning as your "last chance" opportunity to get out while you still can, even if you've already got paper losses; they're going to get worse the longer you procrastinate selling.

You may think you're immune to the bubble with Ethereum or some other coin that nobody's heard of, but you're really not. This isn't just a Bitcoin bubble; it's a crypto bubble, and nothing is immune, whether it's a well-known crypto like Ripple or a crypto that nobody's ever heard of, like Syscoin. It really doesn't matter if some are still rallying now because the broader trend is down. The same goes for crypto miners like **HIVE Blockchain Technologies Ltd.** ([TSXV:HIVE](#)) and even stocks like **Square Inc.** (NASDAQ:SQ), both of which are currently held by many crypto speculators.

Bottom line

Buffett is the greatest investor of our time for a reason, and if you still choose to ignore the dire warnings surrounding the crypto bubble, then you've got nobody to blame when your crypto holdings vanish in a puff of smoke.

As Warren Buffett once recommended, you should buy a stock with the assumption that the markets (or coin exchanges) could close the next day and not reopen for five years.

Right now, it indeed looks like Buffett has hammered the last nail in the coffin for crypto. And further negative developments, including country-wide bans, will be what buries cryptocurrencies.

Stay hungry. Stay Foolish.

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