



Bitcoin Rollercoaster: Can You Stomach the Massive 50% Drops?

Description

Cryptocurrency investing isn't for ordinary investors. You must have an appetite for high risk and be able to stomach the rollercoaster ride. The [recent collapse](#) of Bitcoin (BTC) is nothing out of the ordinary. However, it crushed the crypto bulls who proclaim it digital gold.

BTC had a rip-roaring start in January 2021, soared through the roof, surpassing US\$63,500 on April 13, 2021. But the three-and-a-half-month rally didn't last. The world's most popular digital currency has started falling. Spikes and dips followed until it closed lower at US\$37,332.86 on May 31, 2021.

Freefall still ahead

Cryptocurrency faithful hoped for a big recovery. Instead, predictions are rife that the freefall isn't over. Nikolaos Panigirtzoglou, a strategist at **J.P. Morgan** and a Bitcoin expert, warns that the month-long rout isn't the end.

Panigirtzoglou's research note to clients read, "The longer-term signal remains problematic, as it has yet to turn short. It would still take price declines to the US\$26,000 level before longer-term momentum would signal capitulation."

Similarly, the tweets of **Tesla** CEO Elon Musk didn't help. While Musk disclosed the electric carmaker had not sold any BTC, his criticisms continued. The announcement that Tesla will suspend car purchases using the crypto also triggered the price drop. It seems that Musk now favours Dogecoin.

Weakened institutional demand

Panigirtzoglou believes BTC's wild swings of the past weeks represent a setback. He said the rise in volatility relative to gold impedes further institutional adoption of crypto markets. The attractiveness of digital gold versus traditional gold in institutional portfolios diminished, he said.

Coinbase CFO Alesia Haas said about the BTC price crash, "I think that those who were new to this

space may have underestimated the volatility that we can see in this market.”

A far better choice

Between Bitcoin and **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), I’d choose the Canadian [tech stock](#) without hesitation. The \$2.04 billion company that provides a cloud-based learning management system has yet to realize its full potential. At \$63.51 per share, the tech stock trades at a discount (-23% year-to-date).

Docebo’s Q1 2021 results (quarter-ended March 31, 2021) were nothing short of spectacular. Its revenue and subscription revenue increased by 61% and 91% versus Q1 2020. Likewise, customers using the cloud-based learning management system have swelled 27.4% to 2,333.

During the quarter, management launched the Docebo Learning Suite. The comprehensive learning technology platform consists of Docebo Learn LMS, Docebo Shape, Docebo Content, and Docebo Learning Impact. Notably, Docebo’s learning suite extends beyond content delivery. It can address challenges across the entire learning lifecycle.

Other business highlight includes the signing of a new customer agreement with **Lightspeed POS**. In the sports verticals, Docebo signed new customer agreements with First Tee and Spurs Sports and Entertainment. The company also joined the ISV Partner Path of **Amazon** Web Services (AWS) to broaden its market reach. Docebo can tap into many tailored programs to access AWS’s resources and partner network.

Extreme volatility

Bitcoin turned off many investors in May 2021. The collapse showed its real nature again: extreme volatility. Investors should forget cryptos and invest their money in companies with well-laid growth plans like Docebo.

CATEGORY

1. Investing
2. Tech Stocks

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