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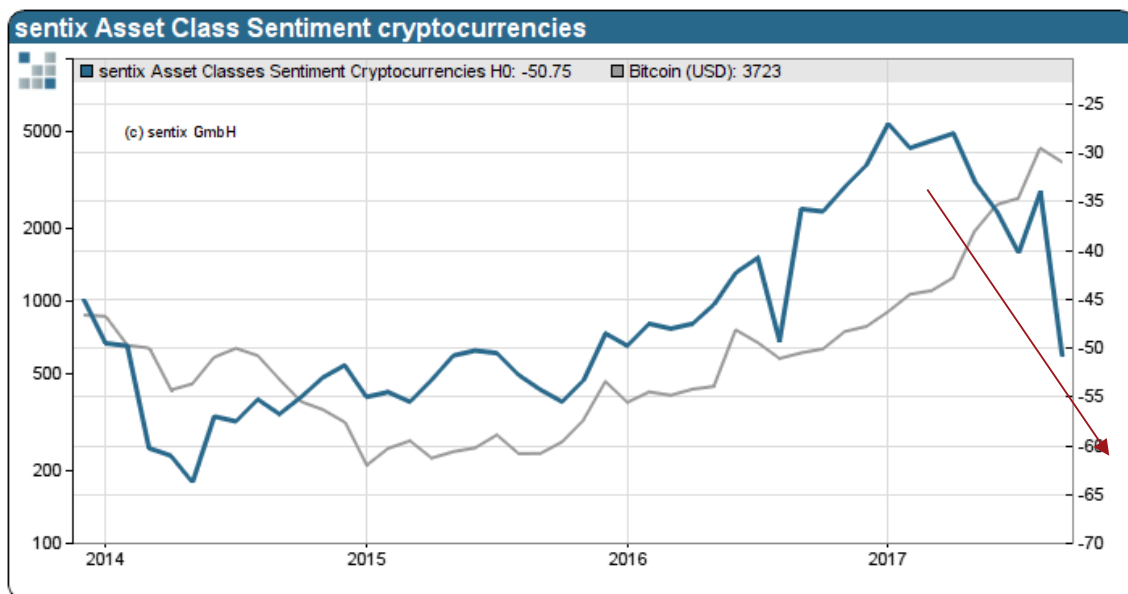
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## Bitcoin & Co: Doubts about the value of the asset are increasing

Despite the fierce rally of Bitcoin & Co, the loss of confidence in crypto currencies is continuing rapidly. Already since May this year, investor sentiment has fallen steadily, pointing to obvious investors' concerns. The most recent development shows that the value of the "assets" cryptocurrency is clearly disputed among investors. Bitcoin & Co could thus enter a crisis of confidence.

The sentix asset Class Sentiment cryptocurrencies Index, which measures the investor expectations about cryptocurrencies, speaks clearly. Since May this year, a massive shift in investor opinions has taken place. This process has gained much momentum through the current headlines. Be it the latest warnings from Nobel laureates, from banks' CEOs, or from the Chinese government's prohibition of ICO ("Initial Coin Offerings"). The concerns are growing.



sentix Asset Class Sentiment cryptocurrencies and Bitcoin (in USD)

The considerable doubts of investors imply significant setbacks for Bitcoin & Co. Within the bubble developments at Bitcoin & Co, an interesting phase begins.



## Background

The sentix Asset Class Sentiment cryptocurrencies Index measures the medium-term preferences of investors for cryptocurrencies, e.g. Bitcoin. Since 2013, sentix measures the investor's mood for cryptocurrencies.

The latest survey on the index was conducted from 14-September to 16-September-2017. Around 1.000 individual and institutional investors took part.

## About sentix

sentix is the pioneer and leading provider of sentiment analyses (behavioural finance) in Europe. Since 2001 sentix surveys on a weekly basis around 5,000 investors from over 20 countries (comprising over 1,000 institutional and almost 4,000 individual investors) about their expectations for financial markets as well as for economic developments and their portfolio actions. The sentix survey results are representative of a broadly diversified group of investors.

sentix surveys offer the rare combination of a vast number of participants, high quality and an outstanding speed with which information is gathered and passed on. All sentix indices are regularly accessible for sentix data clients just about one day after the close of each poll – via the sentix website or Bloomberg. sentix clients thus can use sentix data almost in real time to further improve performance.

sentix GmbH was founded in 2001 and today represents the basis for all the services the sentix group offers to its clients in the field of Behavioural Finance.



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