

Most Cryptocurrencies 'Will Never See Recent Peaks Again': Goldman Sachs Opinion

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[[Goldman Sachs](#) head of investment research Steve] Strongin stressed that it's possible that one or a few of the currently-existent cryptocurrencies could emerge from the so-called 'speculative bubbles' as the crypto-equivalents of Amazon and Google, but he said that it's unlikely that most coins will ever recover to their recent all-time highs.

From CCN, Feb 8, 2018: Will the cryptocurrency markets recover from their present correction and ascend to new highs over the long-term? Goldman Sachs doesn't think so. Writing in a report dated Feb. 5, [Goldman Sachs](#) head of investment research Steve Strongin said that 'contrary to the market's historic movements - individual cryptoasset price swings should be less correlated to one another moving forward. This, he said, spells doom for cryptocurrencies that do not emerge as clear winners in what should become a 'few-winners-take-most' market: 'The high correlation between the different cryptocurrencies worries me,' Strongin said, according to a [Bloomberg](#) report. 'Because of the lack of intrinsic value, the currencies that don't survive will most likely trade to zero.' Strongin stressed that it's possible that one or a few of the currently-existent cryptocurrencies could emerge from the so-called 'speculative bubbles' as the crypto-equivalents of Amazon and Google, but he said that it's unlikely that most coins will ever recover to their recent all-time highs. 'Are any of today's cryptocurrencies going to be an Amazon or a Google, or will they end up like many of the now-defunct search engines? Just because we are in a speculative bubble does not mean current prices can't increase for a handful of survivors,' Strongin said. 'At the same time, it probably does mean that most, if not all, will never see their recent peaks again.'

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