

Cryptocurrency and Social Media: Alexander Rekeda Looks at What's Driving Prices

Alexander Rekeda Looks at What a Single Post Can Mean for Cryptocurrency

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In February, [Elon Musk tweeted just four letters: doge](#). Even though the entrepreneur didn't comment on its merits or potential, the cryptocurrency jumped 44% in value. [Alexander Rekeda](#) weighs in on the clear link between social media and the prices of cryptocurrency.

An Unsung Market

While Bitcoin might be topping the charts right now, cryptocurrency is still relatively unknown by the general public. It explains why Musk could have legitimately mistyped the word 'dog' and still ended up boosting Dogecoin's market cap.

Instead of people going to their local bank and asking for digital cash, they rely on forward-thinking experts in the field. Those experts tend to use social media (if they're going to comment at all) to make announcements or share their opinions.

An Evolution

Alexander Rekeda has watched the blockchain evolve over the years to become a more valuable tool to nearly everyone who encounters it. Even the staunchest cryptocurrency critics have been open to the advanced security features and transparency that lies behind this public ledger.

But hashing and forking technology are less seductive than the stories behind cryptocurrency. Social media is a way for people to see the actual transactions in action. Early adopters fueled the fire by posting about who accepts crypto and what they bought. The next thing you know, it's being shared so much that everyone's talking about real goods being purchased with 'fake' money.

News from Social Media

Around 66% of people get their news from social media. This percentage represents much of how people perceive cryptocurrency.

[Alexander Rekeda knows](#) that cryptocurrency is anything but fake money. It represents a chance

for people to stop playing by the bank's rules and start making rules of their own.

It's this idea that social media is tapping into, especially as a new generation challenges the norms of the past. Packaged the right way, anyone — from an influencer to a once-in-a-while poster — can drive mass adoption of this new type of payment.

Alexander Rekada on Crypto's Future

There are many people who wonder about the real-world implications of cryptocurrency on a larger scale. If people are going to pull away from a centralized system, there needs to be one to take its place.

Alexander Rekada recognizes the power of cryptocurrency to capture the public's imagination. If the platforms continue to grow and the payment options become more efficient, we stand to see a huge shift in how commodities are bought and how individuals pay one another.

If the activity can't be traced back to our traditional institutions, you can bet that you'll find it in new mainstays like Facebook and Twitter.

Caroline Hunter
Web Presence, LLC
+17865519491
[email us here](#)

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