

# Kennedy Mitchell, hedge fund manager, launches massive \$250 USD Million dollar cryptocurrency unit

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*Veteran hedge fund trader Kennedy Mitchell has launched a \$250 Million USD cryptocurrency trading program based on his technical trading strategies*

NEW YORK CITY, NY, UNITED STATES, June 5, 2021 /EINPresswire.com/ -- [Kennedy Mitchell](#), former CEO and Founder of Bedford Investment Group, and currently serving as Managing Member of Edgehill Investment Group LLC, has launched a very large \$250 USD Million [cryptocurrency](#) fund. "The time is ripe" says Mitchell. He sees major short side opportunities, as well as upside in some select pairs. The new strategy is called Prometheus. It has a mandate to utilize up to 4x leverage, meaning its trading power in cryptocurrency would approach \$1 Billion USD.

Mitchell made his name trading cash currencies for some of the largest hedge funds in the world over the past twenty five years, before striking out on his own. He stated that "in this environment, cash currencies have flatlined, well, if you can make 40% in a week in crypto why wouldn't they". His resume includes working for the largest funds in the world, and he utilizes completely technically based algorithms he designed since 2003 to identify imbalances and technical formations in markets that are proprietary.

Kennedy remains somewhat of an unknown name in major industry sectors, because he maintains a very low profile. Yet, according to sources he has managed a large sum of "out-sourced" capital for the largest money managers in the world who needed to off-load excess capital in seek of returns.

With the exception of a few lackluster flat line years, he did not disappoint, according to reports.

His new strategy for the crypto fund, he says, is "to exploit mass herd mentality and over positioned markets and take advantage of short term technical patterns based on 2-3 days of trading activity". His trading tactics are completely technically based, no fundamentals are in play. His capacity is limited in the new vehicle to approximately \$800 USD Million, which would imply a trading capacity level, whether long or short, of USD \$3.2 Billion USD.

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