



## 2. MARKET UPDATE NEWSLETTER

FEB24



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Hypothetical performance results have many inherent limitations, some of which are described below. No representation is being made that any account will or is likely to achieve profits or losses similar to those shown; in fact, there are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trading program. One of the limitations of hypothetical performance results is that they are generally prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk of actual trading. For example, the ability to withstand losses or to adhere to a particular trading program in spite of trading losses are material points which can also adversely affect actual trading results. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all which can adversely affect trading results.

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## WHAT HAPPENED

Bitcoin flirted with \$52k, while some altcoins like Worldcoin skyrocketed by 140% on reaching 1 million daily users. The UK emerged as a "first-mover" with new crypto regulations aiming for consumer protection. Bitcoin mining hit an all-time high, boosted by optimism about the future. OpenAI's latest project, Sora, reignited interest in AI-focused tokens. A major German bank, DZ Bank, announced plans to pilot crypto trading, while BlackRock's Bitcoin ETF surpassed Grayscale's GBTC in daily volumes. Additionally, South Korea delayed crypto taxes due to elections, and Virginia proposed a significant yearly fund for crypto and AI research. These developments point towards a dynamic and evolving crypto landscape, with diverse opportunities and regulatory changes on the horizon.

## BITCOIN

Bitcoin is trading nicely above major resistance at 45'511 level. The path to least resistance is towards 58.8k zone. As long as we are trading above 51.6k the momentum remains bullish

There is always a chance for correction, and if so, then support at 45.5k zone is a good one to watch, if it holds and proves as strong support in case we see correction, it could give a nice setup





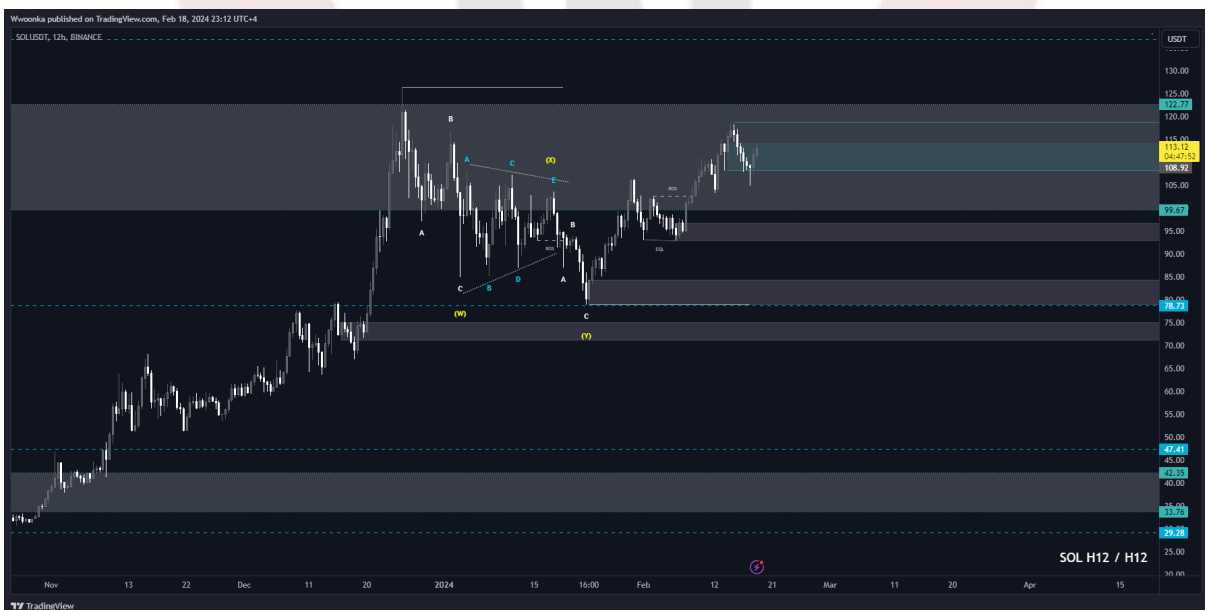
## ETHEREUM

Ethereum is also nicely trading to the upside. As long as we are holding weekly candle above 2684 level, the path to least resistance is towards 3281 and 3580. We believe 2864 level could give a nice long setup if there will be a correction this week



## SOLANA

Solana is trading nicely with higher lows and higher highs, approaching resistance at 122.77 level. The structure for now looks zigzagish, but we know Elliot wave is just a snapshot in time. We believe 99.67 is crucial level to hold on weekly scale, if we do prove to hold it, expectation remains bullish





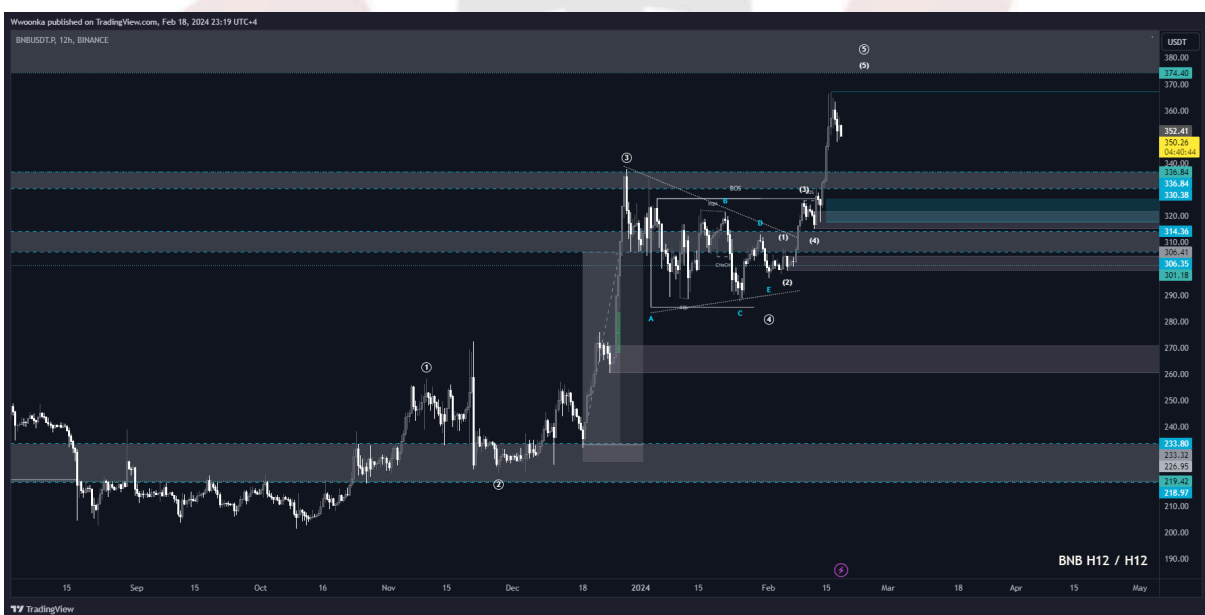
## AVALANCHE

Avax has been trading in similar structure as Solana. As long as 32.80 hold as support on weekly scale, the path to least resistance is at 70 bucks. If there is a retest at 32.80, it could be a nice potential long setup entry



## BINANCE

We have been tracking BNB's triangle in wave 4, confirming that there is a wave 5 left to materialize. We believe 374.40 level could prove to be a strong resistance. The support for BNB remains at 336.84 and it if it proves to be a support, we would look for long setup





## CHAINLINK

Link as well like other coins is trading nicely to the upside, after we spotted a long entry at 13.641. Major resistance is at 30 bucks, therefore we believe as long as 19.501 and 18.080 hold on weekly scale, the path of least resistance is towards 30



## POLYGON

As long as Matic can hold 0.9330 level, we expect us to enter third wave per Elliot wave terms, which could take us towards 1.1964 and potentially 1.5000

At TDU, we believe if 0.9330 level gets retested for, it could provide nice long trade setup





## OPTIMISM

We have **BEEN** trading OP nicely inside TDU doors, we believe there will be bigger expansion in price discovery, as long as we do not revisit 3.30 level. Bigger scale structure is bullish. Our last trade on OP was from 2.9455 till 3.9061



## APTOS

As long as APT is trading below 9.7450 level, it is sideways, therefore we believe risk to reward for potential long setups is above that level. To have higher confidence in bullish trend, we would like to see the level abovementioned get flipped, and the path to least resistance is towards 13.0990







## ARBITRUM

ARB has similar structure to OP, like AVAX and SOL pair. We believe both coins are bullish and will enter price discovery as long as 1.9081 level holds as first support and last support at 1.70. Long setups are above 2.0313 level



**WE HAVE BEEN CONSISTENT WITH OUR APPROACH TO MARKET, WE WOULD LOVE TO SHARE OUR ANALYSIS FROM DAILY UPDATES ON. LET'S REVISIT SOME OF THEM, FOR EXAMPLE AGIX AND PEPE**

“AGIX trading nicely to the upside. Flip 0.31535 zone and I would like to get long on proper setup. Currently we are trading at resistance. By the nature, seems like we are about to pop in third wave”

Agix has moved +60% since then





“Pepe coming to an interesting zone, keep an eye on Memes comeback.”  
PEPE has moved +43.5% percent since then



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