



5. MARKET UPDATE NEWSLETTER

MAR24



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WHAT HAPPENED

CRYPTO ROUNDUP (MAR 3 – MAR 10):

Last week in the crypto world witnessed Ethereum's surge nearing \$4,000, sparking optimism about the end of the "crypto winter," while Bitcoin also experienced a price hike, prompting comparisons to "digital gold."

Federal Reserve Chair Jerome Powell declared no imminent plans for a US Central Bank Digital Currency (CBDC), contrasting with Hong Kong's central bank unveiling Project Ensemble, a move towards a digital Hong Kong dollar. European Banking Solutions introduced crypto payment options for high-risk industries.

Notable events included Wormhole's 617 million token airdrop, Ethereum burning over half a billion dollars, Meta's reported pause on NFT development for Facebook and Instagram, and Solana-based tokens like FLOKI witnessing price surges due to speculation of potential airdrops. Additionally, Binance faces potential lawsuits regarding US securities law violations

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BITCOIN

Bitcoin remains in a beautiful bullish uptrend, there are no signs to be bearish whatsoever as of writing this newsletter. The support has held at 61.3k and 58.8k. If there is a one more retest, we will be looking to get long there, of course because we can manage the risk properly. Currently, we could be trading still inside subwave 4, no confirmations given for Elliott wave yet



Zooming out, weekly Bitcoin candle is as bullish, as it can get! We are above all resistances, and this market is not for shorts, its for longs – important levels to watch 61.3k and 58.8k. as long as 58k support holds, we are in uptrend

Expectation would be to see a consolidation inside wave 4s





ETHEREUM

Ethereum keeps uptrend with higher highs and higher lows, no reason to be bearish, long setups are favored on pullbacks. The uptrend is intact as long as we stand above 3520, if we lose 3520, that could indicate that 3rd subwave is in (next chart). Currently we are trading in Weekly Order Block, which is a resistance, we need to flip 3923/4k level to carry on with uptrend



Zooming out, we don't know if the third of a third wave is in, but by nature, we can deduce that we are in that wave. Once the correction comes in (if it comes), 3520 is major support level. Next major resistances at near ATH – 4632





SOLANA

Solana is trading currently inside resistance range, between 140 and 147, if we manage to close inside resistance range today, expectation would be that we go for next resistance at 172

The support remains at 122, as long as we are above it, we are in uptrend



AVAX

Avalanche is trading above support, at 39, any dips into support this week, could yield nice long position entry for a potential run towards 56 and 70. As long as we are above 32, we are in uptrend

Dips into 39 could yield nice entries with proper risk management

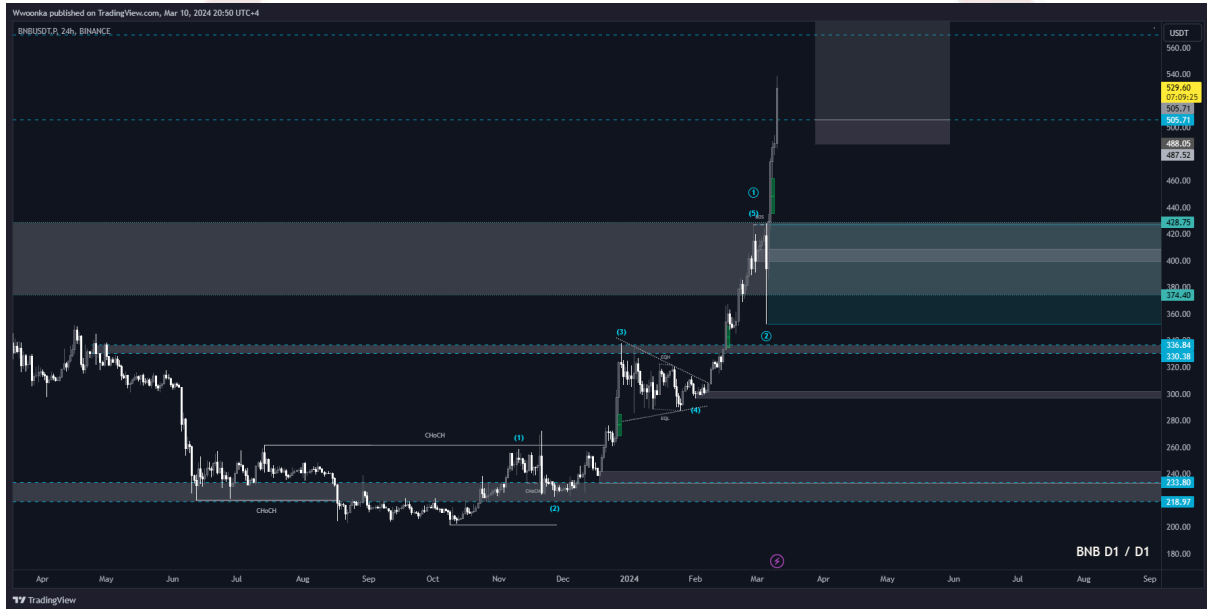




BINANCE

Binance is off the races, we were right to be cautious at 428 level, which was wave 1 high, we only had so shallow wave 2 pullback, and are pushing wave 3 currently, which can extend near ATH levels.

Currently, 505 is support to look out for entries



CHAINLINK

Link is trading sideways above support at 18.080 after retesting and holding it, therefore structure remains bullish. The resistances have not been tested at 21.880 and 22.990

As long as we are trading above 18.080, structure remains bullish!





POLYGON

Matic held support and went to test resistance at 1.19, our idea was right! Next resistance is at 1.47

As long as we close above 1.19 weekly, I am watching for higher prices, but be aware of pullbacks within uptrend



OPTIMISM

OP is trading sideways within uptrend after major breakout in ATH territory, expectation remains positive as long as we are trading above 2023 December high

Major support at 3.71, as long as we are above it, uptrend is intact





APTOS

Aptos trade remains nicely in positive, for +26.70% as of writing this update. Stops are moved to recent lows at 10.49, and take profit remains at 16.74

As long as we are trading above 11.10, we are in uptrend



ARBITRUM

Arbitrum remains above support but in choppy situation, the support has been tested at 1.69 and we bounced for 35%. Expectations remain positive

As long as 1.69 holds, we are in uptrend and those pullbacks are part of uptrend





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BONUS CHARTS FROM OUR MEMBERS 😊

@gz1968 RUNE - watch for this wave to retrace. If it does, jump on it. (edited)

Suffer Today at 7:22 PM
This is deep but the area is perfect (monthly open , weekly open , breaker , demand , golden zone) just a dreaming bit 😊

CONTRACT - 4h - BINANCE

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never give back Today at 12:04 AM
don't you find FX more tricky to trade than stocks or crypto? this constant zigzagging specially in the LTF it drives me out of my mind I don't see that too often in other markets. You were actually right that thing kept going up with strength you would be ok longing that

this thing retraced almost 100% not quite but not sure if this gets invalidated probably as didn't close at the highest point pattern may be still correct not sure

never give back Today at 12:13 AM
by the way don't get asleep on C_SPR this thing didn't even start the move