



6. 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 retested 65.5k level and bounced nicely. The correction could be over. Positive side is that, as long as we are above 65.5k, we are in uptrend. If we fail to make new highs, then likely we are in sideways triangle, or something else, but the idea remains same as of right now - 65.5k held as support. If we carry on forward, then expectation is that we will reach at least 80k



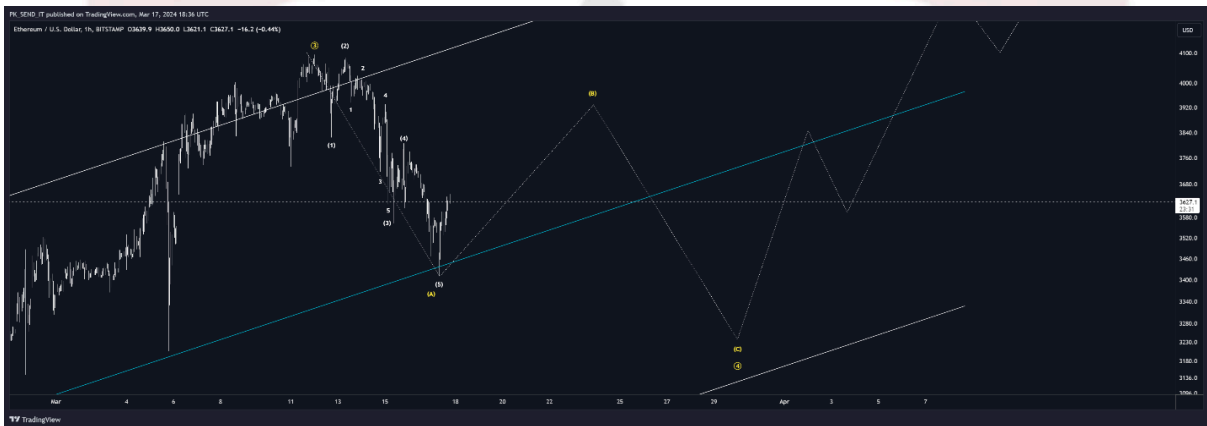
Some Elliott Wave muscle from Sam (TradeDevil himself)





ETHEREUM

Eth switching from log to linear scale one might conclude that the Flat could be in. If we form a B wave, we might flush down for another 5 waves.





SOLANA

Magnitude of this 3 just doesn't seem enough stretched as it should be. Bear in mind that most of the time i put conservative counts. Extended count would exclude leading diagonal, would be switched with 12 12 12, and in that case , we would see a ripper.



DOGE

wish this is not a triangle so that i can call it another 12 and not a wave 3





CHAINLINK

Recently posted a primary and alternate count. if we still have one more leg up on a larger time frame on link , then i would suggest the current possible formations of another wave 4.



Thats what i am talking about as an alternate 4 in developing. did this count few weeks ago, looks like that supposed flat, printed out.





OPTIMISM

OP ill just say that this might hurt



APTOS

Aptos might be same amount of pain if we are watching a leading diagonal





ARBITRUM

Since i dont do the same exact type of work as Wonka with levels of support, my ew does the talk



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