



# 11. MARKET UPDATE NEWSLETTER

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## WHAT HAS HAPPENED

THE LATEST CRYPTO NEWS HIGHLIGHTS THE RECENT **BITCOIN HALVING**, WHICH HAS LED TO REDUCED NEW **BITCOIN** ENTERING CIRCULATION AND A SUBSEQUENT SPIKE IN TRANSACTION FEES. **DESPITE THIS**, **BITCOIN'S** PRICE HAS REMAINED RESILIENT, CURRENTLY TRADING AROUND **\$63,700**. INSTITUTIONAL INTEREST IN **BITCOIN** CONTINUES TO GROW, WITH WEALTH MANAGEMENT FIRMS EYEING INCREASED **BITCOIN ETF** HOLDINGS. IN OTHER NEWS, **TERRAFORM LABS** AND ITS FOUNDER WERE FOUND LIABLE FOR FRAUD CHARGES, **GRAYSCALE** ANNOUNCED PLANS FOR A NEW LOW-FEE **MINI BITCOIN ETF**, AND THERE ARE INDICATIONS OF LARGE INVESTORS ACCUMULATING **BITCOIN** AMID MARKET FLUCTUATIONS. **ADDITIONALLY**, NEW STABLECOINS FROM **VANECK** AND **RIPPLE LABS** ARE SET TO ENTER THE MARKET, OFFERING MORE OPTIONS FOR CRYPTO USERS. **FOR FURTHER DETAILS**, CRYPTOCURRENCY NEWS WEBSITES LIKE **COINDESK** OR **COINTELEGRAPH** OFFER COMPREHENSIVE COVERAGE.

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## BITCOIN

Nice push on small timeframe for Bitcoin, but we are not out of the woods yet. We have lost support at 65.5k on weekly timeframe, therefore this bounce could be a dead cat one. If we lose 65.5k, I will immediately look to take short positions

Confirmation is only above the ATH, so its a hard trading range here, therefore not taking any action currently and letting the market unfold further



## BTC DOMINANCE

4th Halving appeared, we have closed under resistance at 56%. We need to lose 53% to confirm BTC.D downtrend. Mind you, every time we had halving, BTC.D found top at exactly that day – history does not always repeat but it rhymes





## ETHEREUM

Ethereum managed to hold above 3052, but it looks very heavy, based on the size of this wave 4 correction. I would like to see us get above 3281 to have bullish idea in mind and finally reclaiming 3520 is the bullish signal that the support is in place and we are likely moving into wave 5 that could take us to new All Time Highs

If we fall below 3052, that would indicate to me that Ethereum is still bearish and we are likely trading right now in C wave expansion towards upside. But as long as 3052 holds, we are ok



I particularly like Ethereum on weekly scale, we have back tested and 2 and confirmed support at Weekly 21 EMA

Now we need to get above 3520 to confirm the support in place





## SOLANA

Solana managed to hold above support band between 140/147. This gives me an idea that we might go and test 172. If we fail to reclaim 172 and close below this week, that is a bearish signal and I will look for short entries

Currently, I am not long SOL, just observing. I need to see 172 get taken out to get long again



## DOGE

Doge managed to close above 0.14 support line, but still looks very heavy to me. I am personally not trading Dogecoin, the resistance at 0.20 is still there and DOGE bulls need to reclaim it to enter uptrend

Next target is at 0.28





## CHAINLINK

Chainlink is already up 25% from support at 12.710, If you remember, I have been mentioning that support zone frequently. Now, as long as Link is trading between 18.080 and 12.710, it is in a range and no trade zone for me, therefore I am not stressing to take longs or shorts here

If we manage to flip over 18.080, then I will consider taking long position as taking out that zone, confirms the support in place



## BINANCE

Very bullish price action on Binance, reminder that it is still in a range while it is trading between 623 and 505. For me to confirm support in place I need to see 623 level reclaim

All in all, BNB is looking nice and likely to take out ATH soon



## OPTIMISM

Optimism is trading nicely towards resistance at 2.70 and 2.99. I still need to see us confirm support in place, and this confirmation only comes if we take out 2.99

I am in no rush to take position here, though I am holding my spot bag



## APTOS

Aptos trading very heavily after massive liquidity flush. We have managed to reclaim support at 9.74 and now we might be heading towards next resistance at 13

Uptrend only confirmed for me if we reclaim 13/14 resistance band







## ARBITRUM

Arbitrum trading sideways after massive flush. We have reclaimed support at 1.15, but that is not enough for me to take long position and risk capital.

Rather, I would like to see us take out 1.36 to confirm support in place, and I will consider long positions afterwards



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