



8. MARKET UPDATE NEWSLETTER

APR24



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WHAT HAPPENED

CRYPTO ROUNDUP (MAR 25 – APRIL 1):

Last week's cryptocurrency market witnessed mixed performances, with Bitcoin (BTC) and Ethereum (ETH) making slight gains while other major coins saw varied results. Despite this, overall volatility remained moderate, reflecting cautious trading amid broader economic uncertainties and geopolitical tensions. The absence of significant news directly impacting the market contributed to the lack of a clear direction.

Bitcoin (BTC) edged up by around 15%, and Ethereum (ETH) saw a minor increase of approximately 20%, while performance across other major altcoins varied. This diverse performance highlights the importance of closely monitoring individual coin movements and market trends for informed decision-making.

Looking ahead, investors should closely monitor traditional financial markets and geopolitical developments, as they can influence cryptocurrency prices significantly. Additionally, upcoming events or news specific to the crypto industry may trigger notable price movements. Staying informed through reliable crypto news sources and conducting thorough research remains essential for navigating the cryptocurrency market.

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BITCOIN

The long position yielded nice profit from last week. I have decided to cut it at 70k and took profits on the position. Currently, I have no open positions on Bitcoin. If we take into account Elliott Wave, then it is likely that wave 4 is still unfolding, therefore patience pays here. Probabilities favor sideways triangle here before halving



From levels perspective, the fact that we have closed again above 65.5k is very bullish signal.

As long as we are trading above that level, I remain focused on long side trades. If we start losing ground below 65.5k, I will get anxious and do or die for me right now is 61.3k





ETHEREUM

There is a good chance that ETH found a support at Fib 50% in proposed wave 4. Currently, I have decided to take long side trade, from 3541 and potentially targeting the last resistance before All Time High at 4631. Wave 4 could still be unfolding, but the fact that we have closed above 3520 level is a very bullish signal to me, hence my long position



The moment we start losing ground under 3520, I will consider taking profits on investments

The high timeframe looks fantastic on Ethereum, therefore as long as we are trading above 3520 or maximum I can give is 3281, we are in uptrend





SOLANA

Solana has closed above resistance at 197, which is very bullish signal, but currently is chopping at that level, and gut says to wait for Sol.

Support remains intact at 172, the last standing resistance is at 249 before All Time High. If we manage to flip over 208 level, I expect swift move towards last resistance



DOGE

Dogecoin managed to flip over 0.20 cents resistance into support; I have been mentioning this level for a while, and finally we have flipped it, therefore I am long and targeting next zone at 0.28. I believe we are trading inside fifth wave on Doge, which assumes that we might retest my entry after reaching target at 0.28





CHAINLINK

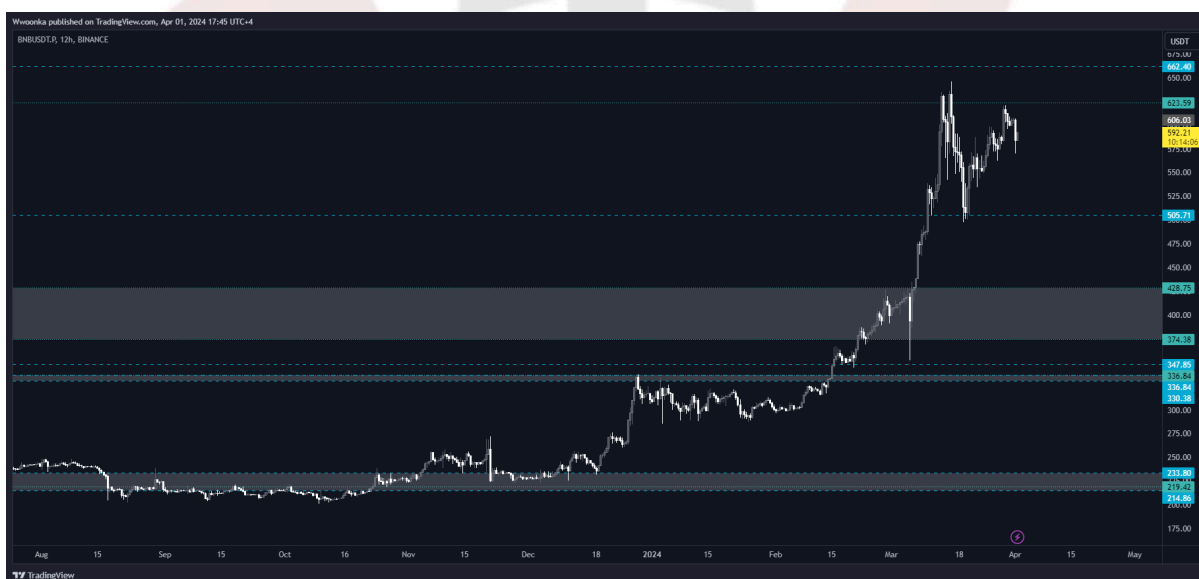
Link managed to close above support at 18.080, but failed to give us impulse move, which indicates that correction is still on-going. I have decided to take profits on Link long trade as well

Currently, the support is still same, 18.080 and resistance at 21.880 / 22.990. Getting below 18.080 and closing is very bearish sign for me



BINANCE

BNB is trading on absolute steroids! Currently consolidating right below ATH, resistance is still same at 623, flip this resistance and ATH should be in sight swiftly. Support is still same at 505, and currently we are trading likely inside wave 4 triangle/sideways correction, therefore no rush to take position





OPTIMISM

Unfortunately OP failed to hold above support as well, at 3.7137. Desire to trade OP is only above the abovementioned level, otherwise in my opinion it will stay in correction

The support is intact at 2.9930. It is important to close above 3.71 this week to keep the bullish momentum going, otherwise we run the risk of being in deeper correction



APTOS

Aptos keeps pushing! Flipped resistance at 16.7450 and confirmed it as breakout last week. Currently retested on small timeframe and is pushing for new highs. As long as we are trading above 14 level, we are in massive uptrend that could extend beyond ATH, but if we start losing ground in the short term under 16.74, we might run the risk of retesting major support at 14





ARBITRUM

As long as Arbitrum is trading below 1.6982 level, it is in corrective phase, only bullish above the level. Currently we are tracking wave 4 triangle breakdown, which could extend towards 1.36

But if we see that ARB is reclaiming 1.6982 level again, it could trigger nice bullish reaction, therefore confirmation of uptrend is only above 1.69



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