Twitter Thread by Rife



Rife
@CryptoRife

#btc 2021



here is the explanation:

this study uses the standard deviations of an anchored VWAP from the previous ATH to project possible outcomes of the current bull run.

Price has been moving significantly similar to the 2017 run as it can be seen on the following charts.



Notice the similarities in both bear markets.

Similarities in this bull run so far:
1. After reclaiming the 1st St Dev the bull run is initiated
2. The 3rd St Dev shows 2 corrections in both, in this case shallower as the run is showing more strength.
3. 5th st dev reject (tbc)

If price keeps behaving in a similar manner, we could expect the following corrections (prob shallower nonetheless):

1. 40k -> 28k
2. 45k -> 27k
3. 76k -> 45k
4. 120k -> 84k
5. 175k -> 135k
6. 265k -> 200k

Top = 300k.

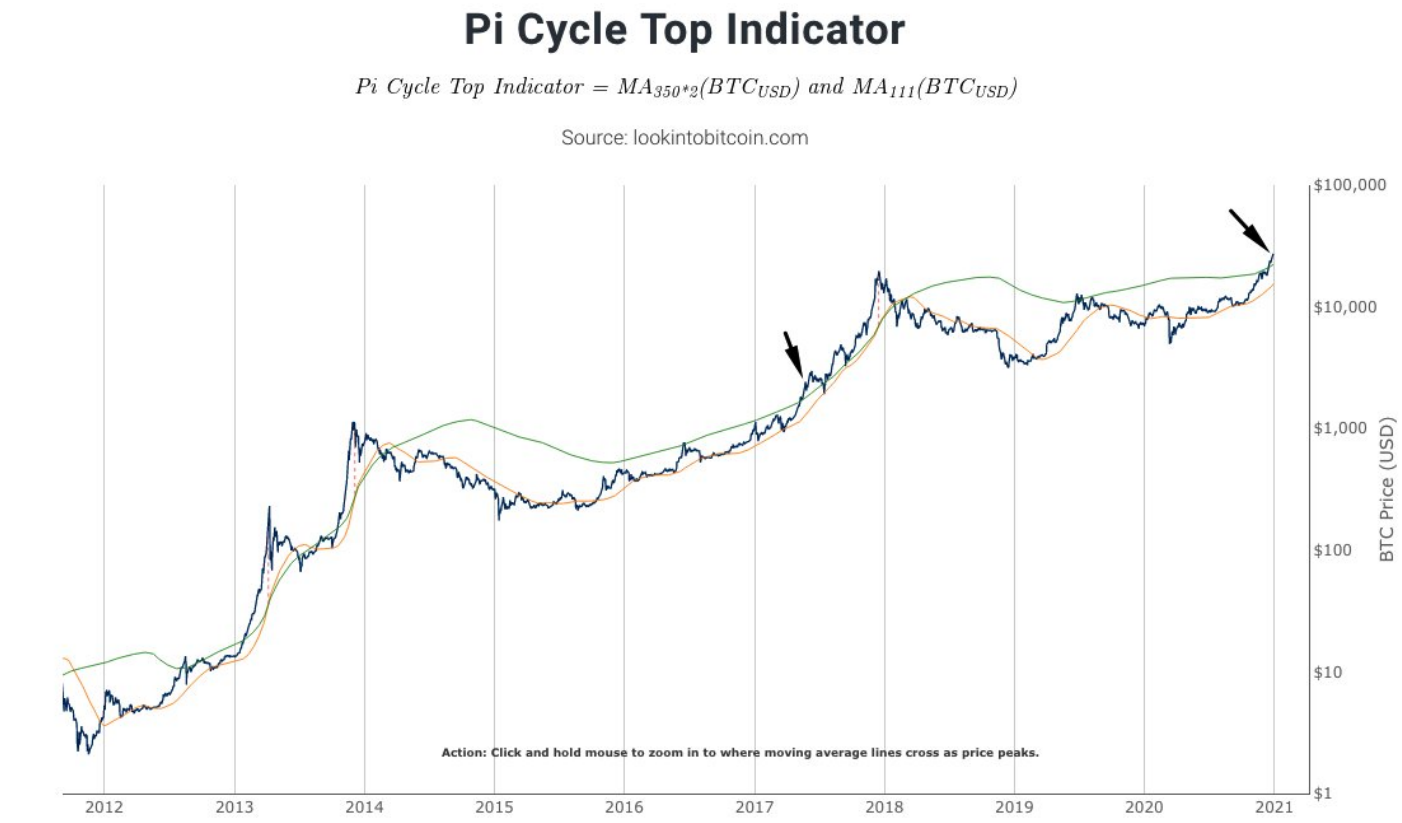
I know it sounds ridiculous but better be prepared.

Adding confluence to this thread.

The Puell Multiple is at the same level as the one obtained by using the anchored vwap deviations.



Same relationship to the Pi Cycle Top. Back in late May 2017 we had crossed it just as were we are now.



Very similar spot on the logarithmic growth curve, at the 382 fib.

Maybe not exactly, but in broad terms I would say close enough.



RHODL ratio? same.



lets throw some fibs at it



Using fibs from ATH to the Low, we can see that the prev 2 cycles:

1. Broke out without retest of the ATH break. (srry no $20k)
2. Retested the 1.236 (~$31.5k)
3. Top at the 2.382 fib (~$280k) (not far from the $300k)
4. % increase halves every cycle.



https://t.co/beaBjJIggV

> When #Bitcoin Net Unrealized Profit/Loss (NUPL) hit this level in 2017, $BTC was at $2,000 \u2013 and made a 10x from there, large dips included.

No, history doesn't repeat \u2013 but it's helpful to put things into perspective, and see where this could go.

Chart: https://t.co/fkWRJWAqjw pic.twitter.com/COHb6IayTA

— Rafael Schultze-Kraft (@n3ocortex) January 4, 2021