

Twitter Thread by [fil ■ fil ■](#)



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#Bitcoin update:

- Trapped in consolidation between \$30 and \$38k
- Lower highs and supply above c\$38k
- Buying interest on the books £30-33k
- Meme consolidation triangle
- 20 wma @ \$19.5k
- Accumulation VWAPs in the 20s
- underlying tether fud
- 61.8% retracement c. \$22k
- 3 Day predator unconfirmed Orange candle
- Demand at low \$30s was tested today and has since bounced & Coinbase led price on the drop
- Market structure is complex - Triangle is misleading
- Lots of orders stacked @ 30-33k.
- Market is fearful in the demand zone as shown by funding; i do not think we are ready to drop quite yet; Expecting longer consolidation.
- New Tether output has been on hold but new money came today
- Tether case request for 30 more days; could be indicative of consolidation
- Breakdown in price deeper than high \$20s / lower \$30s would IMO most likely require FUD induced event
- If stars align 20 WMA is catching up fast and will probably be resting in with the accumulation VWAPs, 61.8% retracement & d drives into big buy orders.

- Why did we stop @ \$40k?
- Miners deep in profit vs. 654 average; time to tp
- Similar response in other cycles

<https://t.co/lurd68NnZZ>

1 Year HODL wave;

- Shows investors holding coins in the cycle dumping to TP.

<https://t.co/wCWE23ifhu>

MVRV Z Score and SOPR also showing extent of unrealized PL.

<https://t.co/FlcsO7I4Cn>

<https://t.co/rE0THDXgS1>

What this tells us is;

- Miners deep in relative profit
- Cyclical Hodlers de-risking
- Market behaviors largely representative of prior cycles.
- Will be useful to look for dips (SOPR/BE Point)
- Will be useful looking for tops (miners and unrealized PL)

Im sitting on my hands for now, its actually clear to me; clear \$38k & turn to support then let's talk bullish; keep it as resistance then Bitcoin is weak & we need to see volume divergences, etc indicating hidden accumulation & dodging FUD.

I welcome both a healthy consolidation establishing \$30k as a floor & see any dip into the low-mid \$20ks as a cyclical dip opportunity.

Im neutral for now and positioned as such.

Good luck.