Twitter Thread by f i l ■ f i l ■



f i l ■ f i l ■
@filbfilb

#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



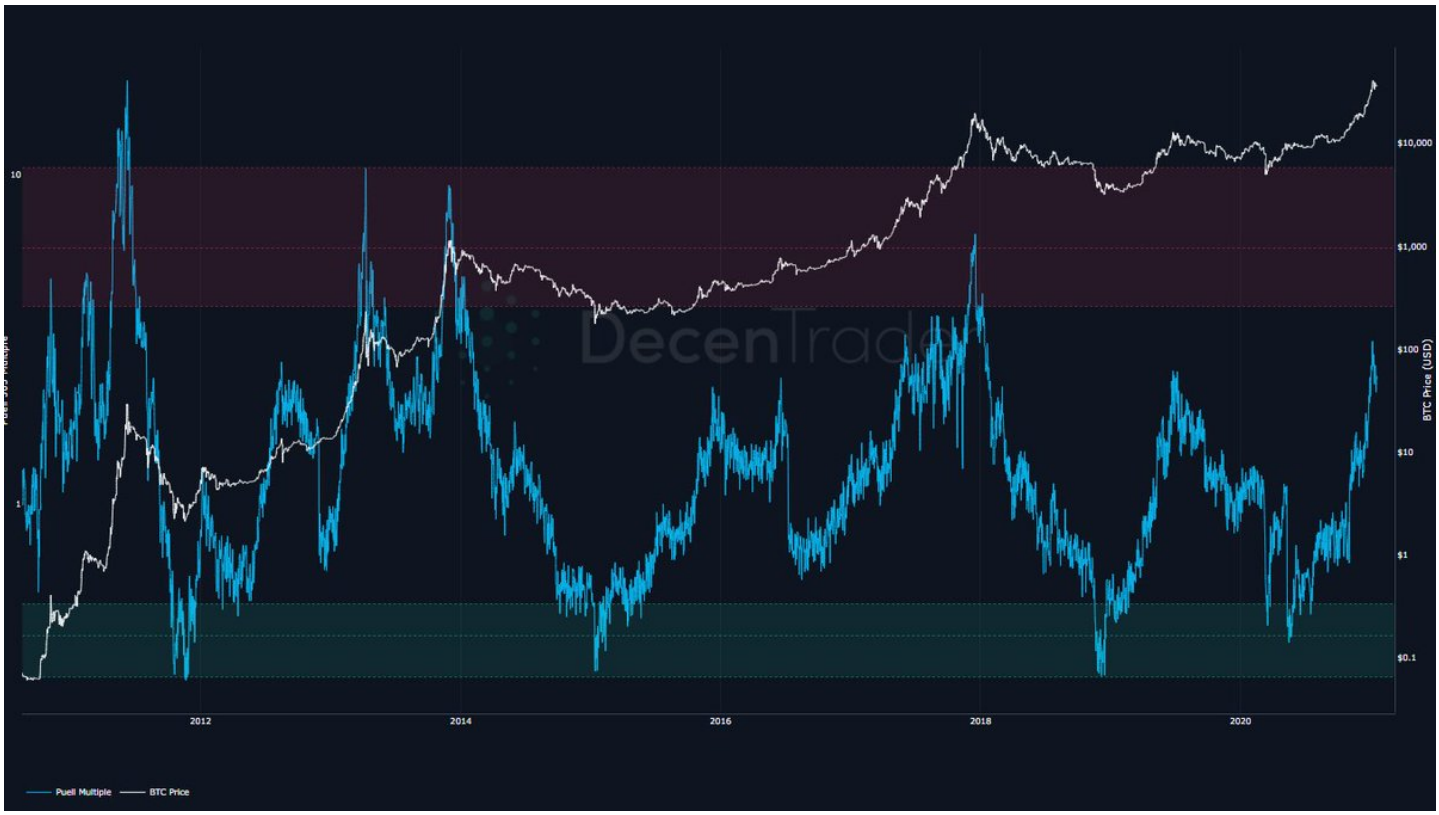
- Breakdown in price deeper than high $20s / lower $30s would IMO most likely require FUD induced event

- 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/Iurd68NnZZ



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/FIcsO7I4Cn

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.