



CREBACO

Bitcoin Price Analysis

[7th Feb'22 – 14th Feb'22]

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Why a CREBACO report?

CREBACO is a research, intelligence, and rating company focused on blockchain, cryptocurrencies, and other emerging technologies. The primary inclination of the company is more towards regulation, compliances, and setting standards for the new and emerging tech industry. The company has experienced stalwarts on board who have an expert perspective towards the new-age tech projects. CREBACO has thus developed a unique matrix to assess a project based on the traditional methods and new age systems such as legal, tech, financials, and due diligence of the team, keeping in mind over 150+ core parameters and thousands of data points. The method by which data is processed and fetched is unique and new (patent applied), making the results more reliable and updated. Based on this, CREBACO has already processed information about over 2500+ projects in Emerging Technologies like Blockchain, AI/ML, and Crypto Industry.

About this report

This unique overview and research report mainly help to understand a project's direction and standing. While making this report, we run a comprehensive search about the project using our thousands of available data points and reliable sources, including government databases. We mainly focus on providing brief details on the Legal, token economics, and team's background in this report and have not conducted any financial and tech audits/in-depth evaluations for this report. The received information is mentioned as it is with inputs from our research team.

Hi, Vishal here, Senior Bitcoin Analyst at Crebaco Global.

BTC/USDT - Daily Timeframe



BTC/USDT - Weekly Timeframe



Bitcoin rejected the golden zone of Fibonacci retracement level, i.e \$45k and dropped nearly 6%. Looking at the Weekly timeframe, BTC didn't only reject the \$45k but also closed below the 50% retracement level.

With a long wick on the upper side and a relatively high volume compared to last week would suggest that the pair could test the \$39k-\$38k zone once again.

Looking at the daily timeframe, BTC is currently hovering above the 21-daily exponential moving average (Black line) (\$41390) and 34-daily exponential moving average (Purple line) (\$41690).

If price falls down from the current daily moving averages, the support levels to watch are the psychological level of \$40000 and \$38800. If the pair breaks and closes below \$38800, it would suggest that the bears are selling on rallies. We could see a retest of \$36000-\$34000 which is heavily defended by the bulls.

Contrary to this assumption, if price jumps back from the current daily exponential moving averages, the resistance zone that we should be looking at is the \$46000-\$47000. A break and close above this zone would suggest that the demand for BTC is rising and that the bulls are in control and the next resistance zone that we should be looking at is \$51000-\$52000.

ETH/USDT - Daily Timeframe



ETH/USDT - Weekly Timeframe



Ether too dropped back from the 38.2% Fibonacci level and 34- weekly exponential moving average (Purple Line) of \$3200.

Ether closed its weekly candle with a long wick on the upside and little to no wick on the downside suggesting that the bears are selling on the rallies and that there is no buying pressure in the current zone. This pullback looks no more than just a correction.

Looking at the daily timeframe, Ether is currently trading below 21-daily exponential moving average (Black line) (\$2930). The support levels to watch are \$2780 and \$2600. A break and close below these levels would pull the price back to the January lows of \$2490-\$2370.

Contrary to this assumption, if price pulls back above the daily moving averages the levels we should be watching are the \$3000 psychological level and \$3200. If pair succeeds to break \$3200 and closes above it then the pair could rally back up till \$3500.

Whale Holdings:-

Bitcoin: Number of Addresses with Balance \geq 10k



Source : Glassnode

U.S. inflation hit its highest level in 40 years last week, causing investors to drop some riskier assets , including cryptocurrencies.

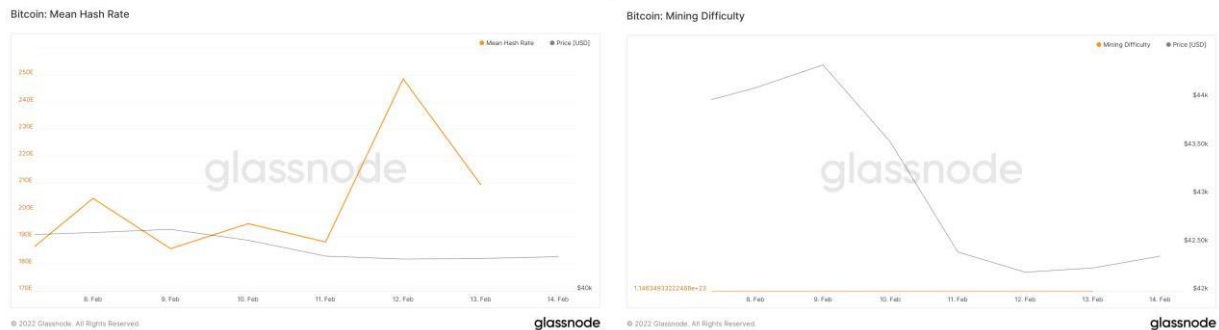
Following the White House’s Statement last week that Russia could launch a major assault on Ukraine “essentially any time”, the price on BTC dropped nearly 6% while S&P 500 dropped anywhere between 1.90% to 3.5%. The market sentiment is also slowly turning fearful compared to last week’s neutral sentiment.

Despite the recent drop, whales are still holding on to their BTCs. Compared to last week there are no changes in the holdings of the large institutions.

Following are the details of their holdings:

	Amount of Bitcoins	Current Value
Mirco Strategy LLC	125,051	\$5.2 Billion
Tesla Inc.	43,200	\$1.8 Billion
El Salvador	1,691	\$70 Million

Hash Rate & Mining :-



Source : Glassnode

Bitcoin's Hash rate recorded its biggest increase of the year on Saturday, jumping from 188.22 exahashes per second (EH/s) to a new all time high 248.75 EH/s in just one day, according to data from glassnode.

Despite the value dropping to 209.53 EH/s on Sunday, the world's leading blockchain network is now secure as ever.

With Bitcoin mining difficulty at its record high, a rising hash rate is rather a bullish sign indicating that miners are increasingly willing to deploy long term capital into Bitcoin's infrastructure.



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