



CREBACO

Bitcoin Price Analysis

[24th Jan'22 – 31st Jan'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.



BTC/USDT - Daily chart. Source:- TradingView.

Hi, Vishal here, Bitcoin Analyst at Crebaco Global.

On Jan 24, bears pushed the price of Bitcoin below the support level of \$34,000 and went as low as \$33,000 but could not sustain the price. Bulls stepped in and drove the price back above the support level of \$34,000 and pushed the price as high as \$38,000 making a gain, well above 10%. Such a long tail suggests that the pair may have formed a bottom.

As the week progressed, BTC created higher highs and higher lows but the size of the candles were narrow, suggesting that the bull run may enter into a correction soon.

Bitcoin is currently trading around \$38,500. The pair is slowly approaching the 21-day exponential moving average (Black line) and 34-day exponential moving average (Purple line) which usually acts as resistance. If the bottom has indeed formed then a correction is likely to find support anywhere between \$37,200 - \$36,200 and bulls will then try to push the price above the exponential moving averages.

If bulls succeed in pushing the price above the exponential moving averages then the pair may once again test the resistance zone of 44,500.

Conversely, if the bottom has not been formed then the bears will once again try to sink the price of BTC back below the support level of \$34,500. If bears succeed, then the pair may once again see the test of major support level of \$30,000.



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