



CREBACO

# Bitcoin Price Analysis

(17<sup>th</sup> May 2022)

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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.

As I mentioned in my previous report, published on May 14, Bitcoin would likely reject the \$31,320 level, and it did. But I'm still unable to issue any sell signal.

Even though Bitcoin rejected and created a bearish engulfing candlestick pattern just below the resistance level of \$31,320, it did not close its daily candle below \$29,540, suggesting buying at lower levels by traders.

I expect the price to go sideways between \$31,320 and \$29,540 for the next few days. I'll issue my call once a breakout happens.



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