



CREBACO

Bitcoin Price Analysis

[21st Mar'22 – 28th Mar'22]



Disclaimer

CREBACO Due Diligence, Data & Research services are independent opinions of the entity. The report is a one-time exercise, and the information contained in this report is intended solely for the recipient for a specific purpose. The said information is confidential and may be privileged, and is also prohibited from public disclosure. Any disclosure or further distribution of the report or use other than specified is strictly prohibited. Nothing contained in the report is capable or intended to create any legally binding obligations on the parties or CREBACO who accept no responsibility whatsoever for loss or damage from the use of the said information. This report is not an audit and not a recommendation for entering into any transaction or investment with any of the entities mentioned herein. The report is based on the information and explanations provided to CREBACO and /or obtained by CREBACO from reliable sources and directly or indirectly by the project itself through various sources. CREBACO does not guarantee the accuracy, completeness, or adequacy of any information on which this report is based. CREBACO is not responsible for any error/omissions for the results/opinions obtained for the use of this report. CREBACO, its directors, rating committee members, employees, and others associated with the due diligence/research assignment do not have any financial liability whatsoever. Any reproduction of the report or part of it would require explicit written approval of CREBACO.

All rights reserved. Subject to Terms & Conditions, NDAs, and Accepted Mutual Agreements

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, lead bitcoin Analyst at Crebaco Global.

While the Russia-Ukraine war still drags on, it appears that markets, in general, are working to put the negative narrative away from the main spotlight.

Last week, TerraLabs' founder Do Kwon [tweeted](#) that the team will further strengthen the fundamentals of the UST stablecoin by adding \$10 billion Bitcoin to its treasury. Kwon stated that they're "already buying".

The team hasn't stated the exact nature of the exchange, whether it will be using luna or UST to buy Bitcoin. Nevertheless, the price action during recent dips suggests that the funds are being actively deployed.

The S&P 500 index continued its uptrend from last week to a new one month high. It's surprising that the S&P 500 is rallying this much, considering that the Russia-Ukraine crisis remains unresolved and the Fed is hawkish for future rate increases. On the negative, El Salvador reportedly delayed the release of its so-called "Volcano bonds" with Bitfinex to September. However, that has not stopped the crypto market from advancing.



BTC/USDT - Daily chart. Source: TradingView.

Bitcoin started the week by dropping as low as \$40,500 indicating a lack of buying interest above \$42,000 level. But as the week progressed, optimism towards BTC started rising.

The asset not only gained some recognition as an inflationary hedge but also the news that Russia is now considering the option to accept payments in Bitcoin against the sale of its oil and gas, pushed the price of Bitcoin near the resistance level of \$45,000.

On 27th March, Bitcoin broke above its stiff resistance level of \$45,000 and closed the week with a gain of almost 14%.

Bitcoin currently is trading around \$47,000. Both the 21-day exponential moving average (Black line) and 34-day exponential moving average (Purple line) have turned up gradually, indicating an advantage to bulls.

If bulls push the price above \$47,000 then the pair could rally to the resistance level of \$49,350 and \$51,200, with \$45,800 being the new support level.

If price turns down from the current level for a correction, then the support level, we should be looking at are the exponential moving averages and price zone near \$44,000. If this breakout happens to be a bull trap, then we can expect a deeper correction to \$40,300.



CREBACO



USA

CREBACO Global Inc.

8 The Green, Ste A, Dover, Delaware (DE)
USA 19901.



INDIA

CREBACO Global Pvt. Ltd.

TC Gupta Compound Kherani Road, Saki Naka
Andheri East, Mumbai 400072.