



CREBACO

# Bitcoin Price Analysis

[7th Mar'22 - 14th Mar'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, lead Bitcoin Analyst at Crebaco Global.

Bitcoin (BTC) started the week with negative sentiments but early signs suggest that the bear trend could be ending.

The geopolitical tensions between Russia and Ukraine have resulted in investors seeking safe-haven assets. Contrary to the expectations by crypto investors, BTC has failed to rise along with gold and it remains closely related with the U.S. stock market. BTC has been volatile in the past few days but the long term investors seem to be using the current weakness to buy

According to Whale Alert and CryptoQuant, about 30,000 BTC left Coinbase and was deposited in an unknown wallet. It is speculated to be a genuine purchase and not an inhouse transaction.



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

Bitcoin soared above resistance levels of \$39,600 and \$41,150 on March 9 but quickly retraced the rally on March 10. The bulls tried pushing the price back above the resistance level of \$39,600, indicating that the bulls are buying on dips while the bears are selling on rallies, but failed to do so and the bears closed the weekly candle slightly above the support level of \$37,500.

At the time of writing this report, Bitcoin was trading above \$39,000. If bulls are able to push and sustain the price above \$39,600 then the odds may turn in their favor. The pair could then rise to the overhead resistance of \$44,450.

Alternatively, if the price turns down from the current trading level of \$39,000, the bears will try to pull the pair below the support level of \$37,500. If they succeed in doing so then the bears could challenge the support level of \$36,150.

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