



CREBACO

# Bitcoin Price Analysis

[21st February'22- 28th February'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.

S&P500 and Bitcoin rebounded sharply from the lows made on 24th Feb '22 while Gold made a sharp retreat from its recent high. This indicates that investors may be buying risky assets and reducing exposure to assets perceived as a safe haven.

The Crypto Fear and Greed index is at 20/100 suggesting that the market sentiments still remain extremely negative which is generally a good buying opportunity.

Despite the geopolitical crisis, BTC is still consolidating between the zone of \$39300 and \$36250. On 24th Feb '22 bears pushed the price below \$36250 and made a low at \$34322 but bears could not sustain the lower levels. The bulls immediately stepped in and pushed the price back above \$36250.



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

On 26th Feb '22, Bitcoin broke \$39300 and made a weekly high of \$40348 but quickly dropped back below \$39300 suggesting that the bears are aggressively defending this level.

The 21-day exponential moving average (Black line) and 34-daily exponential moving average (Purple line) are hovering above the resistance level of \$39300. If buyers are able to break the resistance level and exponential moving averages, the pair could rally towards the overhead resistance of \$44500. Such a move will suggest that the bears may be losing their grip. If price is able to sustain above the moving averages and

resistance level, it would suggest that the bottom has been made and trend has started to change.

Contrary to this assumption, if price turns down from the current level it would suggest that the sentiment remains negative and that the bears are selling on rallies. The bears will then make one more attempt to sink and sustain the pair below \$36,250. If they manage to do that the pair could drop to a strong support level of \$34500.

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