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## Next down leg for Bitcoin, judged to be imminent

1 message

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Fri, May 20, 2022 at 12:39 PM

# Worth Charting

This is a follow-up to the Saturday, May 7th communication regarding Bitcoin.

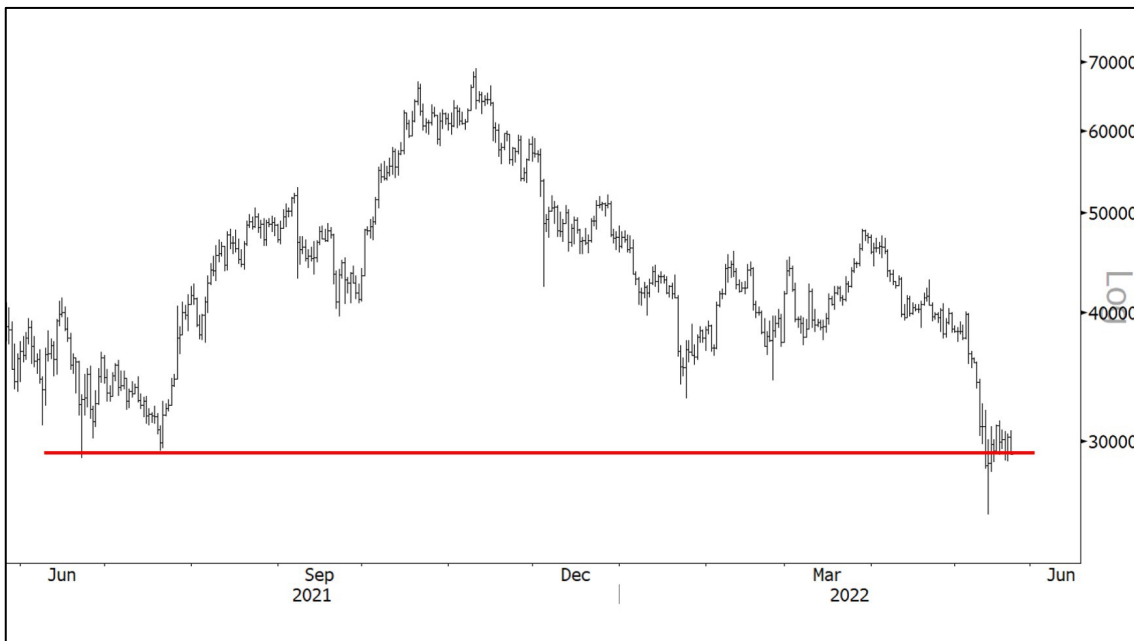
[CLICK HERE](#) for the May 7th write up titled, [\\$30,000 Is In Play](#).

Bitcoin was trading at \$36,000 and just "felt heavy/looked heavy". In the event, Bitcoin plunged the ensuing 5 days, down not only to \$30,000, but as low as \$25,000 for a brief moment, intraday, on May 12th. Ever since, Bitcoin has been backing and filling, consolidating, biding its time, at the key \$30,000 level. It's our judgment now, that the next down leg is imminent. Which is to say, just as Bitcoin felt/looked especially vulnerable on Saturday, May 7th, the crypto currency again looks especially vulnerable. It's hovering ominously at the \$30,000 level and has been unable to bounce, day after day after day. In principle, a stock, currency index or commodity that drops sharply to a critical level, will back and fill at said level, before breaking lower (read: before selling pressure resumes). It's our view that Bitcoin, which has been quiescent the past 2 weeks, is about to "come to life" in a negative way.

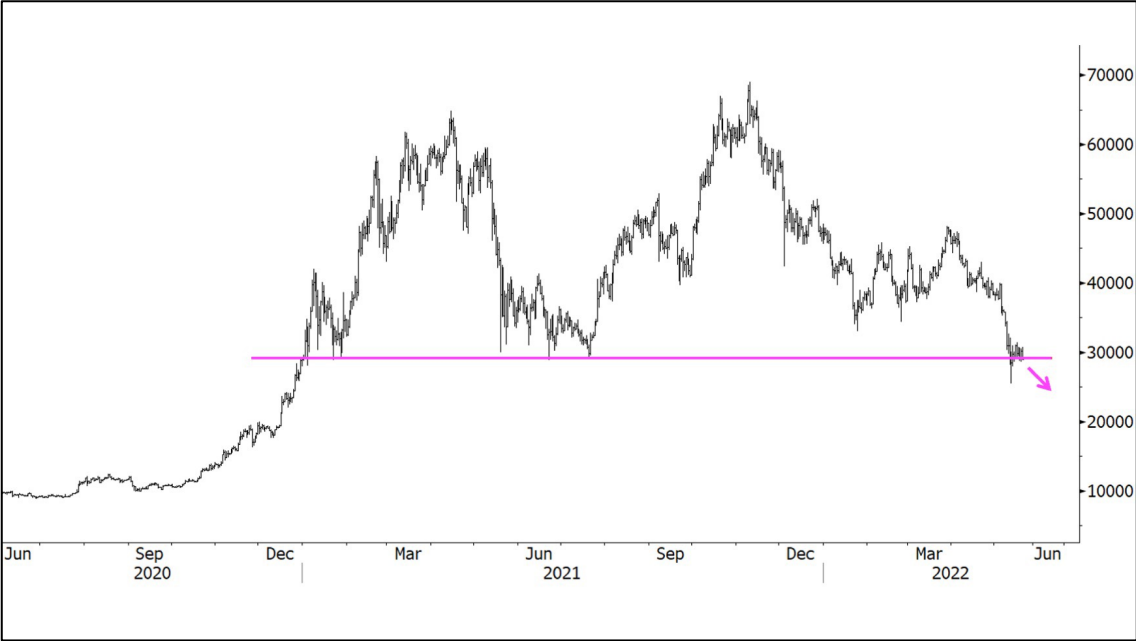
## Bitcoin on Saturday, May 7th ... "then"



## Bitcoin on Friday, May 20th ... "now"



# Bitcoin now, a sharp break is judged to be imminent



Worth Charting

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