

## ***MONEY IN MOTION***

October 23, 2022

### **Bitcoin, quiet and coiling**

The current standoff between Bitcoin Bulls and Bitcoin Bears is an instance of near-perfect equilibrium. Buyers and sellers matched off evenly, so evenly in fact, that Bitcoin's Saturday intra-day range was a mere 68 basis points- one of the smallest on record. And today, Sunday, at the time of this writing (1:30pm EST) Bitcoin's high-low range is an equally quiet 70 basis point. A standoff, defined.

New purchases of Bitcoin, minute to minute, day to day, are not enough to push the cryptocurrency up, nor are new sales of Bitcoin enough to pressure it lower. Equilibrium. Supply and demand in balance.

And yet, as all will know, all debates come to an end- in life and in the market. One side gains control, overwhelming the other; those with one point of view, one belief, overtake those with the opposite view... and the standoff, the debate, is "resolved".

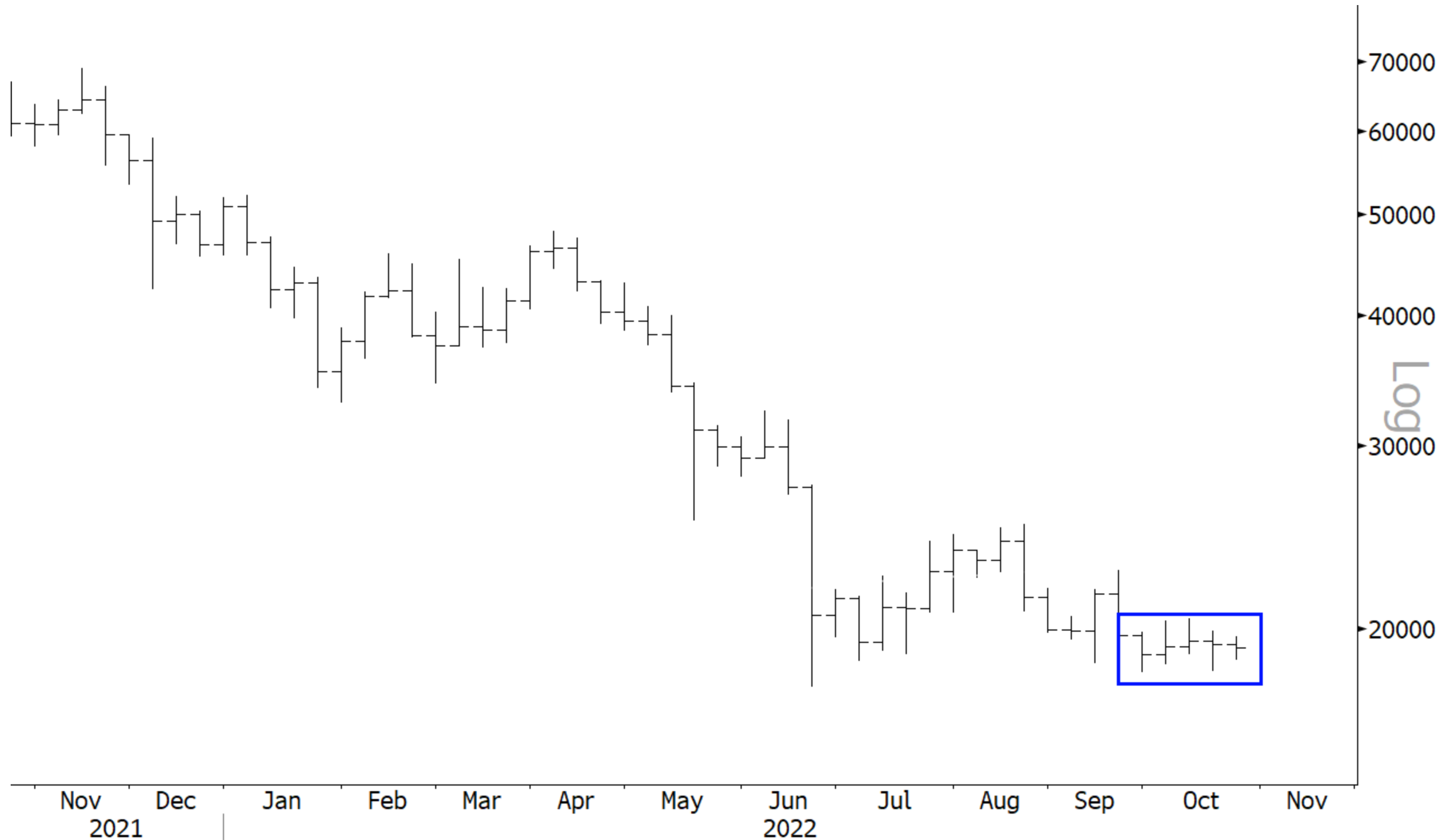
Bitcoin's trailing 4-week, weekly high-low range also is one of the tightest on record (see charts herein).

This coming week is the week the standoff is resolved, we're thinking. We ourselves remain sellers. And what we mean by a resolution, is a move of 10% or more. In the event the resolution is up rather than down, the only thing to do is take measures, if one is short- as all disciplined traders know to do.

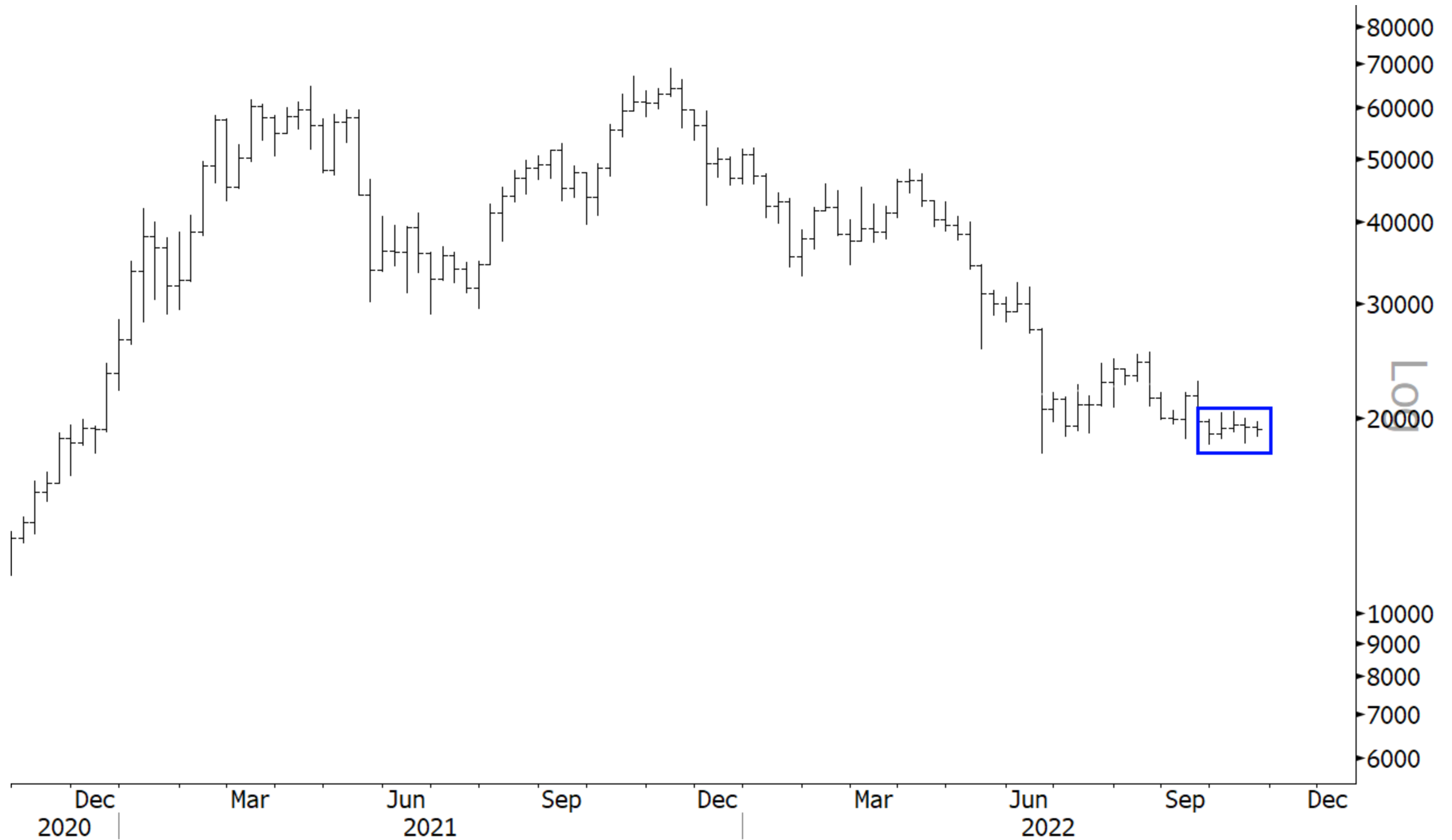
Trade well,

-Carter

**Bitcoin:** 1-year, weekly bar chart- one of the **tightest 4-week ranges** on record...



**Bitcoin:** 2-year, weekly bar chart- one of the **tightest 4-week ranges** on record...



**Bitcoin:** 4-year, weekly bar chart- one of the **tightest 4-week ranges** on record...



Bitcoin: 8-year, weekly bar chart- one of the **tightest 4-week ranges** on record...



**Bitcoin:** 8-year, weekly bar chart- one of the **tightest 4-week ranges** on record, with other similarly tight 4-week ranges, **annotated as well...**



**Bitcoin:** 8-year, weekly bar chart, with **arrows** depicting how the other standoffs were resolved... and how we think the current standoff will be resolved...



**Bitcoin:** We're sellers here...





Bitcoin: We're sellers here...





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