

Last Week Results

ADA - +7% Running

DOT - +8% Running

AAVE - +6.5% Running

MATIC - +6% Running

Next Week Top Picks

**Zones From Last Week
Still Playing out. Once
This Move Completes,
New Zones will Be Given**

Top Stories

SEC is attempting to classify
Ether as a security



Blackrock Launch 'BUIDL' A
Tokenized Asset Fund On Ethereum



EU Scraps Proposed \$1k Payment
Limit On Self Custody Wallets



DOGE Climbs On Coinbase
Launching DOGE Derivatives



Where To Next?

In regards to price action during the initial days of last week, the market experienced a downturn, indicating potential further decline. As discussed from our last call, if Bitcoin didn't drop further than 22% (the level we have continuously seen in this market rally) then we could potentially see another push-up. True to expectation, the market rebounded as the week continued, resulting in an overall correction of 17%.

As for key news, last week we saw the Fed not only keep interest rates the same but come out with an approach that they were happy with what they were seeing from recently released data and that the recent uptick in inflation is only a bump in the road and not a concern at this time. Also they stated that they would slow down the runoff of their balance sheet essentially slowing quantitative tightening allowing more liquidity in the market. As you would expect assets pushed up following this news including our altcoin plays and if it continues it could give us what we need to hit certain TP's in the market. So from this update I do believe we could see some form of push up in the near term for crypto, how high that will exactly be is yet to be seen. We will follow the momentum until proven otherwise.

There were also many crypto stories last week as seen in the Top Stories section of this newsletter. I don't believe any of these to be a concern at this time apart from DOGE derivatives being launched on Coinbase.

Memecoins being allowed to be traded with leverage is a recipe for disaster in my opinion and is another sign that we could be nearing a top at some point soon. Making a move like this will allow retail to trade what they don't have and cause a higher level of max pain when we do correct.

So the question remains where do we go from here? What should you look out for next week? While I maintain the belief that a significant correction is overdue, the timing remains uncertain. Therefore, until we receive clear indications of a larger correction forming, utilising exchange zones to get in and out of the market seems the best way to navigate this uncertain time. A key metric to reinforce this opinion of caution is the fear and greed index. Both the stock market and the crypto market indexes have recently been sat in either greed or extreme greed showing that investors are overall very confident and looking for further upside. When this is the case, we should be cautious and not be jumping into positions with both feet. The time to make such big moves is when the market is in fear and acting in the opposite way to what we are seeing now.



Bitcoin



After Bitcoins drop at the beginning of the week, Bitcoin managed to recover with a close around \$67k. With the last two weeks leaving a wick on the top and bottom for the weekly candle showing indecision we now need to stay patient for more data to see how it wants to move next.

Ethereum



Ethereum like Bitcoin recovered from its decline and is now heading back towards its sell zone between \$4000 - \$4400. I will now be staying patient to see how it reacts from this zone. Will it reject from it again or push through? Depending on how this plays out will dictate how we move forward.

Cardano



Cardano entered our zone 1 last week and is currently pushing up around 7% profit towards TP levels. I will be staying patient to see how this continues and will be trailing a sell stop as it moves.

Chainlink



Chainlink is still at a point of uncertainty of what it wants to do next. Until this becomes more clear I will be staying patient and waiting for more data.

XRP



XRP is still at a point of uncertainty of what it wants to do next. Until this becomes more clear I will be staying patient and waiting for more data.

Polkadot



Polkadot entered our zone 1 last week and is currently pushing up around 8% profit towards TP levels. I will be staying patient to see how this continues and will be trailing a sell stop as it moves.

Aave



Aave entered our zone 1 last week and is currently pushing up around 6.5% profit towards TP levels. I will be staying patient to see how this continues and will be trailing a sell stop as it moves.

Vechain



Vechain is still at a point of uncertainty of what it wants to do next. Until this becomes more clear I will be staying patient and waiting for more data.

Polygon



Polygon entered our zone 1 last week and is currently pushing up around 6.5% profit towards TP levels. I will be staying patient to see how this continues and will be trailing a sell stop as it moves.

Total Market Cap

Total Market cap is very similar to Bitcoin in that the last two weeks have left indecisive price action. It is currently a game of being patient with the market and allowing it to show us where it wants to move to next.