

Cryptocurrency Market Update

For the 1-week period ending Friday February 14, 2020

Happy Valentine's week for crypto-holders! Bitcoin continues climbing, up 5% for the week to a 10236 Friday close, while accompanied by bullish short- and long-term trends, neutral momentum and a bearish energy level. Monero soared 20% to a 93.35 close; it's in the process of "catching up."

Ichimoku content is bullish. As shown below, BTC's price remains above the Cloud, and the thin blue Conversion Line (9-day moving average) at 9750 is well above the thin red Baseline (26-day moving average), at ~8950.

BTC's relative strength indicator (RSI) keeps bumping its noggin on overbought territory ("70" line), a sign of continuing upward pressure. MACD's bold line (9 week moving average) remains above the red line (average of the 12 & 26 wk averages), flagging further advance. Both MACD lines are reaching nosebleed territory. Market sentiment (not shown) moved to [full greed](#) last week, signaling the "need" for at least a small drop—which appears to be happening over the weekend.



Important price levels for next week:

Projected resistance: above 10865 indicates continuing strength
Change in trend indicator below 8780 reflects a need for caution

Please realize that even unanimous agreement by all independent sources generating the data we analyze will NEVER GUARANTEE that a prediction posted on this website will be correct.

Supplementary Notes

Many support and resistance levels exist, reflecting the time period they apply to: daily, weekly, monthly and yearly. Since this is a weekly report, we are showing weekly indicators—key levels which imply further advance or decline. They can be important to anyone who is engaging in trading (as opposed to simply buying-and-holding). If you are a crypto subscriber, you are welcome to email me for interpretation...

Trading is obviously much more complicated than that. If that is your desire, we suggest subscribing to Martin Armstrong's *Socrates* site; the *Pro* subscription runs \$150/month. Less expensive access is available from any chart service, such as Stock Charts, where you can build a chart such as the above.

Reading the Ichimoku graph (above)

Legend for characters shown near the top of our home page:

The first "pie" reflects to the nearest 25% the level to which Wayne is invested in cryptocurrency coins. (All blue indicates "all in.") Remaining funds are held in cash.

The second "pie" is an alert button that new information is posted inside the Subscriber area. The sign will remain on the screen for 72 hours after posting.
Red indicates important new information.