

## Crypto

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Bitcoin outlook remains negative as we head towards the target of 31000/30500.

Ripple barely moving as we hold below strong resistance last week at 0.6300/6400 targeting 0.6000/5900. Holding below adds pressure of course.

Ethereum shorts at strong resistance at 2300/2350 working perfectly as we break below the 200 day moving average at 2000 for another sell signal. Abba last week's low at 1850 is the next sell signal of course in the bear trend.

Update daily at 07:00 GMT

### Today's Analysis

Bitcoin holding strong resistance at 33200/33700 again over the weekend targets 32000 & 31000/30500 before a retest of 29000/28500. A double bottom here would help to turn the medium term outlook positive, although this is looking increasingly unlikely now. Watch for support at 27500/27000 on any further losses.

A break above 34000 is a short term buy signal & can target 37000/37500. A break above 38000 is needed for a run to 40000/41000.

Ripple holding below 0.6000/5900 adds pressure for a retest of 0.5200/5100. The 2019 high is at 0.4940. A break below here is catastrophic for bulls & risks a slide to 0.4400/4350.

Strong resistance today at 0.6300/6500. Shorts need stops above 0.6600. Bulls need a break above here for a buy signal.

Shorts need stops above 0.6450. A break higher is a short term buy signal targeting minor resistance at 0.6900. A break higher can target resistance at 0.7300/0.7400.

Ethereum outlook negative as we hold strong resistance now at 2000/2100 targeting 1900/1850 (we bottomed exactly here so far) before 61.8% Fibonacci support at

1728. I very much doubt this will hold a third time. A break below 1700 is yet another sell signal.

Bulls desperately need prices to break above 2150 (highly unlikely!!) to retest last week's high at 2400/20. We should struggle to beat this level here but if we continue higher expect resistance at the 100 day moving average at 2550/2600.

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## Chart

