



11.17.25 | INVESTMENT MANAGEMENT

## Bitcoin Diaries: 11/14/25

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- The bitcoin Accumulation Program is a process attempting to assess and communicate the attractiveness of bitcoin's price. Basically, we are trying to determine good times to buy or add positions in bitcoin and to help understand what is happening with the price of bitcoin on a weekly basis.
- The goal of this approach is to help make investors feel more comfortable with a long-term perspective when approaching a very volatile asset by providing a logic-based accumulation approach. Read last week's analysis here, and for more overall information on our bitcoin Accumulation Program, watch our overview video here.

## WHAT THE INDICATORS ARE TELLING US THIS WEEK

- Distribution Range: bitcoin has violated the low end of the range
- RSI: RSI (top study, blue line) is at 32, approaching oversold conditions
- Trend: The Trend Score (bottom study, yellow) has turned negative
- Cycle: Signaling a potential bottom (middle study, green line)



Chart of bitcoin (\$BTC) produced by Kevin Grimes

**Conclusion:** Last week we concluded that while the Cycle indicates that a bottoming process could be occurring and RSI is nearly at oversold readings, the trend for bitcoin is pointing lower. This remains the case this week and has accelerated as trends continue downward. It remains the case that considering the lower end of the distribution range has been violated, as has the 200 day moving average (purple line in main chart), it is time for bitcoin to turn now or face lower prices.

**Scenario 1:** Prices proceed lower and we await a better entry point.

**Scenario 2:** Continue to watch for a turn here as an opportunity to add positions in bitcoin. The good news is that we are at the lowest levels since May.

**OVERALL SCORE (1 – 7 Scale): 3 //** Risk aversion favored – wait for better opportunity

## READ PREVIOUS BITCOIN DIARIES

- Bitcoin Diaries 11/6/25

### IMPORTANT DISCLOSURES:

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