03.09.26 | BITCOIN DIARIES

# Bitcoin Diaries: 3/6/26

As a reminder, 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 our last analysis from last week here, and for more overall information on our bitcoin Accumulation Program, watch our overview video here.

## WHAT THE INDICATORS ARE TELLING US THIS WEEK

- RSI: RSI (top study, blue line) back to neutral from oversold territory (RSI < 30)
- Trend: The Trend Score (middle study, yellow) is negative
- Cycle: Recently signaled a potential bottoming process (bottom study, green line)
- Distribution Range: bitcoin Is clearly out of the multi-year uptrend defined by the range
- Retracement Ratios: Bitcoin has retraced over 50% of the advance from early 2023 to October 2025. Ratio analysis suggests support at 57,460 which is a 61.8% retracement

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

**Conclusion:** Bitcoin is currently 45% below the October all-time high. Trends are very weak. The positive news is that there is evidence that a bottoming is in process. RSI signaled an oversold condition in early February with bitcoin hitting its cycle lows on 2/4/2026. Cycle bottoming signals (bottom study) fired in late February. The Cycle signal is predictive and we need to let it play out, but this is an encouraging sign after a sharp decline for bitcoin. After poking above the 50% retracement level earlier this week (green arrow) we are moving the score to positive territory with a 5 rating as a tentative buy level. There is a reasonable probability for recovery from this set-up and considering the decline we feel that now is a reasonable time for long-term investors in bitcoin to add a position.

**OVERALL SCORE (1 – 7 Scale): 5 //** Positive

## READ PREVIOUS BITCOIN DIARIES

- Bitcoin Diaries 2/20/26
- Bitcoin Diaries 2/6/26
- Bitcoin Diaries 1/30/26
- Bitcoin Diaries 1/23/26
- Bitcoin Diaries 1/16/26
- Bitcoin Diaries 1/9/26
- Bitcoin Diaries 12/12/25
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- Bitcoin Diaries 11/14/25
- Bitcoin Diaries 11/6/25

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