04.20.26 I BITCOIN DIARIES

Bitcoin Diaries: 4/17/26

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 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) in bullish territory, on the verge of overbought
- Trend: The Trend Score (middle study, yellow) has turned positive today
- Cycle: Signaled a potential bottoming process earlier this year (bottom study, green line)
- Distribution Range: bitcoin has broken above the downward distribution range from last October
- New Highs: bitcoin has established a higher high, rising above the $74,716 level from 3/17

Chart of bitcoin ($BTC) produced by Kevin Grimes

Conclusion: This is a bullish event. Bitcoin has not only broken out of the downward range that it has been in for the past seven months, but it has set a new higher high in this bottoming process, having closed above the March 17th high when we moved bitcoin to a positive overall score. The Trend Score has turned positive today, adding conviction. Perhaps bitcoin may be entering overbought territory in the short term with RSI levels approaching 70, but the weight of the evidence supports moving $BTC to an overall score of 6 on our scale of 1-7.

OVERALL SCORE (1 – 7 Scale): 6 // Positive

READ PREVIOUS BITCOIN DIARIES

- Bitcoin Diaries 4/8/26
- Bitcoin Diaries 3/6/26
- 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

- Bitcoin Diaries 12/5/25
- Bitcoin Diaries 11/21/25
- Bitcoin Diaries 11/14/25
- Bitcoin Diaries 11/6/25

IMPORTANT DISCLOSURES: