

04.10.26 | BITCOIN DIARIES

Bitcoin Diaries: 4/8/26

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 neutral territory for past month
- Trend: The Trend Score (middle study, yellow) is negative but improving and off lows
- Cycle: Signaled a potential bottoming process earlier this year (bottom study, green line)
- Distribution Range: bitcoin has established a
- 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 weak but stabilizing. The Cycle signal is predictive and signaled potential lows in February along with an oversold RSI reading. Since then, prices have held over the past month which is an encouraging sign after a sharp decline for bitcoin. Bitcoin is approaching another test, the high end of the declining distribution range that started in October of last year. Will bitcoin push higher out of this distribution and start a fresh move, or will it decline back into the range and threaten still lower levels? Evidence of a bottom far below highs along with the possibility of a trend reversal warrant a modestly positive overall score.

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

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