

08.31.26 | BITCOIN DIARIES

Bitcoin Diaries: 8/28/26

> 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) is in overbought territory signaling a potential short-term top
- Trend: The Trend Score (middle study, yellow) is positive
- Cycle: The Cycle Score is signaling a potential top turning point lower (bottom study, red line)
- Bitcoin has blasted out of the downward sloping regression channel (orange lines).

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Chart of bitcoin ($BTC) produced by Kevin Grimes

Conclusion: The last installment of bitcoin Diaries on 8/19 nailed the breakout and bitcoin has subsequently rallied over 15%, breaking the $80,000 level. At this point there are some short-term warning signs with the RSI moving above 80 and the Cycle Score indicating a potential top. It is common to get topping signals in the early stages of a breakout, especially with a move this strong. The bullish case would be a short-term pullback providing a buying opportunity followed by a continued march higher, breaking above $82,000 (teal blue horizontal line), which was the high from May. This would establish a higher high which is the hallmark of bull markets. For now, we remain positive on the asset and would raise the score substantially on a healthy pullback and renewed strength.

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

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