

08.21.26 | BITCOIN DIARIES

Bitcoin Diaries: 8/19/26

> 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 positive territory, quickly approaching overbought
- Trend: The Trend Score (middle study, yellow) is just about to turn positive
- Cycle: The Cycle Score signaled a potential bottom in late June (bottom study, green line)
- Fibonacci retracement: the long-term retracement from the November 2022 low (15,627) to the October 2025 (125,140) high gives us an important retracement level (61.8%) at 57,460 (green dotted line on main chart). This level has held up.
- The downward sloping regression channel (orange lines) is in place, but the share price is at the very top and threatening to break higher.
- Most importantly, price has just broken above the alert level (light blue) of the alert level of 66,331 which is the recent high of the tight range since the beginning of June this summer.

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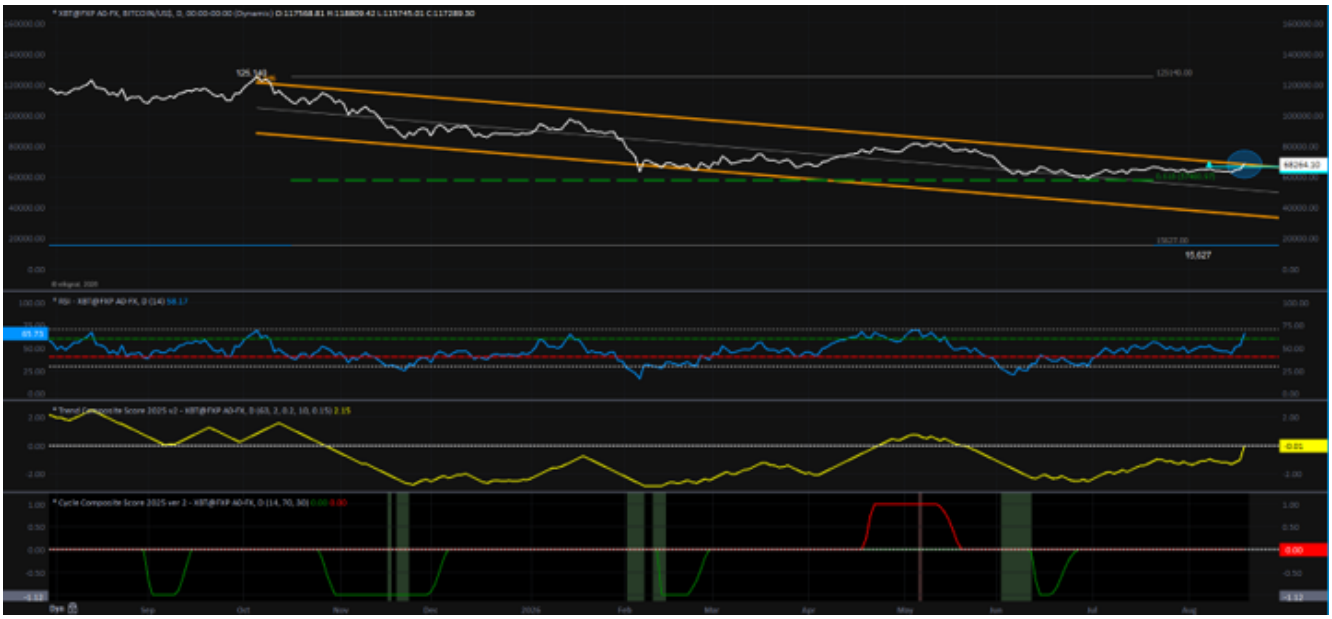

Chart of bitcoin ($BTC) produced by Kevin Grimes

Conclusion: Bitcoin has done very little all summer, since the beginning of June, that is until today. All the indicators above have improved substantially. Indeed, today bitcoin closed above our high alert of 66,331 which is the high of this tight summer range. We are raising the rating for bitcoin to 5, a positive score on our scale of 1-7. Further confirmation from here with a positive Trend Score and a break above the downward sloping regression channel would warrant higher scores to come and potentially the best buying opportunity in a long while.

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

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