



11.10.25 | INVESTMENT MANAGEMENT

Bitcoin Diaries: 11/6/25

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- 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. For more 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 weak but neutral.
- · Cycle: Signaling a potential bottom (middle study, green line).
- Trend: The Trend Score (bottom study, yellow) has turned negative.



· Distribution Range: bitcoin has violated the low end of the range.



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

Conclusion: There are conflicting signals. While the trend for bitcoin is pointing lower, the cycle is signaling a potential bottom or turn. Considering that the lower end of the distribution range has been violated, as has the 200 day moving average (purple line in main chart), it is time for bitcoin to turn now or face lower prices.

Scenario 1: Prices proceed lower and we await a better entry point

Scenario 2: Watch for a turn here as an opportunity to add positions in bitcoin. The good news is that we are at the lowest levels since May.

OVERALL SCORE (1 – 7 Scale): 3 // Negative trends and violations of important levels outweigh cycle – slight nod to risk aversion.

IMPORTANT DISCLOSURES:

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