

## Forum:[Hack Forums](#)

Thread: [My thoughts on the market](#)

haunterr - May 5, 2022, 4:21 pm

Hey everyone,

I actively post TA and various macroeconomics/geopolitical analysis in some communities. This time with this small capitulation I wanted to share with you all as well, I hope you find it helpful.

@MODS, if this is considered spam or breaks rules please feel free to delete.

BTC MACRO UPDATE: This is my HTF with a pattern that started in January. We've been in a BEARISH layered upward channel for 5 months now. I was hoping that our Bullish downward wedge was an indication that this breakdown would be rejected and we'd still have one last huzzah to the top, reaching anywhere between 48185-52000. This is becoming increasingly less likely and it seems the bears managed to force a SMALL capitulation today. So far we've put up a Higher Low still as you can see but weakness in the market has been proven, I feel the biggest possibility now is that more and more bulls to go into hiding. Looking for FOMC to try and salvage the markets as everything took a major dump alongside crypto. You can see in the TA that we do have a bullish divergence since April however we've been REPEATEDLY rejected at the 50 mark on RSI and the last one was yesterday, resulting in a steep hostile plummet. For all intents and purposes this can still be a "fake" breakdown but do not ignore the macroeconomic and geopolitical aspects weighing down on us these days. Advice would be to keep a keen eye on Victory Day in Russia as I've posted previously as that can also have a considerable effect on us all (beyond just crypto). TA Wise: I am currently looking for the daily close of the candle starting TOMORROW to take us back in the channel. Keep your eyes peeled and as always, if you have any questions, feel free to @ me in chat

EDIT: Here is the wedge mentioned in the text. Take it as a "pattern within a pattern"