

Forum:[Hack Forums](#)

Thread: [Analysis for BTC](#)

day trader - May 2, 2023, 7:56 am

So first off, I don't use any indicators - price action beats every single indicator out there.

1 Day chart shows a bit of bullish momentum, but 4h/Daily show bearish trend - I would sit this out until all 3 timeframes agree.

Zooming out on all 3 timeframes, the trend is bullish strong long-term.. short term it's mixed.

But if I were to take a guess, I'd say we can potentially retest either the 29k highs or the 27k lows before a full direction is made.

Chart pictures: i.imgur.com/OwVxt4H.png

PS: I am a full time options trader, but a chart is a chart, I can read any market since I have the experience.

Let me know what you guys think!

Noble - May 2, 2023, 1:05 pm

(May 2, 2023 07:56 AM)day trader Wrote: [\[CITE\]](#) So first off, I don't use any indicators - price action beats every single indicator out there.

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Check the monthly candle close on BTC and tell me what you think.

shredder - May 2, 2023, 1:23 pm

(May 2, 2023 01:05 PM)Failure Wrote: [\[CITE\]](#) Check the monthly candle close on BTC and tell me what you think.

I checked it and have no clue tell me what you think about it.

Noble - May 2, 2023, 1:30 pm

(May 2, 2023 01:23 PM)shredder Wrote: [\[CITE\]](#) I checked it and have no clue tell me what you think about it.

I was telling op to look at the monthly candle close since he knows how to read charts.

Tech?NO - May 2, 2023, 3:50 pm

(May 2, 2023 01:30 PM)Failure Wrote: [\[CITE\]](#) I was telling op to look at the monthly candle close since he knows how to read charts.

Bear month/s incoming?

Noble - May 3, 2023, 12:07 pm

(May 2, 2023 03:50 PM)Tech?NO Wrote: [\[CITE\]](#) Bear month/s incoming?

Retracement to the downside to grab fuel to continue higher.

Omniscient - May 3, 2023, 12:51 pm

I know we're about to be in Bull Market when you have T/A pricing threads like this come up more often. Six months ago, no one was saying jack-shit. Suddenly prices start moving and everyone wants to talk about pricing action.

Noble - May 4, 2023, 11:54 am

(May 3, 2023 12:51 PM)Omniscient Wrote: [\[CITE\]](#) I know we're about to be in Bull Market when you have T/A pricing threads like this come up more often. Six months ago, no one was saying jack-shit. Suddenly prices start moving and everyone wants to talk about pricing action.

So funny, yet so true. When price is in consolidation it don't get the same attention it does when the market is trending.

day trader - May 5, 2023, 8:25 am

(May 2, 2023 01:30 PM)Failure Wrote: [\[CITE\]](#) I was telling op to look at the monthly candle close since he knows how to read charts.

gyazo.com/43e04fba872b26e778d44f767a903b32

What I see is a low was already established in December 2022

March monthly candle shows a strong bull push, April shows a shooting star meaning it paused. Then May shows a strong bull pinbar.. I can see BTC moving for a high before a new low.

I'm a scalper though, I go off of 1m/5m/15m charts, and when I need strong overall trend clarification I look at 1h/4h.

But as I always say, a chart is a chart - if you can read price action then you can interpret any timeframe.

(May 3, 2023 12:51 PM)Omniscient Wrote: [\[CITE\]](#) I know we're about to be in Bull Market when you have T/A pricing threads like this come up more often. Six months ago, no one was saying jack-shit. Suddenly prices start moving and everyone wants to talk about pricing action. I'm not talking price action because price is moving lol

Price action works no matter what condition the market is in.

But yeah anyways, I hate this market right now in general - it's super confused.

Anything anti-dollar is rallying, that's why I say BTC is going to be bullish aside from price action.

Nostre - May 6, 2023, 7:45 am

Quote: So first off, I don't use any indicators - price action beats every single indicator out there. a chart is a chart, I can read any market since I have the experience. Finally, a member who speaks the truth.

day trader - May 7, 2023, 12:44 pm

(May 6, 2023 07:45 AM)Genuine Wrote: [\[CITE\]](#) Finally, a member who speaks the truth.

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