



Who Will Win the Gold Cup of Bitcoin?

Institutional Investors and the Development of Wealth through Bitcoin

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Editorial

As 2024 is coming to an end, it was the year with the highest earnings for Bitcoin investors who had been holding out for years for the market to reach new heights. In the meantime, the field's major winners and top earners were financial and legal institutions that had made Bitcoin investments.

The people and organizations that own the most Bitcoin are examined in this week's Bulletin, along with the eventual recipient of this year's Bitcoin gain. After that, we review a cryptocurrency watchlist and a study of five well-known financial market assets: gold, silver, Bitcoin, DXY, and oil.

The tale of Sam Seiden, the well-known trader and inventor of the supply and demand approach, is also included in the Legends of the Market section.

Explore all of this in Economic Bulletin No. 67, along with a great deal of other helpful material, and use the news of today to envision the charts of tomorrow.

Sina Shamsavar





Who Will Win the Gold Cup of Bitcoin?

**Institutional Investors and the Development of
Wealth through Bitcoin**

The Week's Fundamental Article

Who Will Win the Gold Cup of Bitcoin? Institutional Investors and the Development of Wealth through Bitcoin

Bitcoin has transformed from a useless digital currency to one of the most significant and valuable assets in the world in more than ten years. The cryptocurrency and its supporters have endured numerous attacks during this time, but they have never stopped trying to improve Bitcoin's reputation among investors, the general public, authorities, and financial institutions. The results of these efforts are now readily apparent; in 2024, regulatory agencies and Donald Trump, the newly elected US president, have adopted a pro-crypto stance. Additionally, businesses and institutional investors have begun purchasing Bitcoin. In order to determine whether companies have begun purchasing this asset, we will analyze institutional investors in 2024 in this piece.

Who Has the Most Bitcoin?

The moniker "Satoshi Nakamoto" is usually linked to a lot of mysteries and questions in the Bitcoin field. Not only is this enigmatic individual (or group) the one who created Bitcoin, but they also possess the majority of its value. About 968,452 Bitcoins, or nearly \$94 billion, are thought to be in Satoshi's possession as of December 2024!

With the exception of a few early test transactions, all 20,000 addresses have received these bitcoins, which are widely dispersed. Since leaving the Bitcoin project in 2010, Satoshi has not been contacted. But Satoshi is not the only version of Bitcoin. Institutional investors have steadily grown to be the biggest Bitcoin holders and are also significant players in the market.



Who Are the Bitcoin Billionaires?

In addition to big businesses, famous people have also turned into significant Bitcoin investors. You should be acquainted with these people since they are regarded as significant Bitcoin investors.

Tyler and Cameron Winklevoss

Following a \$65 million settlement from Mark Zuckerberg in 2008, the Winklevoss twins ventured into the realm of investment. A few years later, at an average price of \$10 per coin, the pair purchased almost \$11 million worth of Bitcoin. They are thought to own roughly 70,000 Bitcoin. The legitimacy and acceptance of Bitcoin as an investment instrument were greatly aided by its initial investments.

Tim Draper

The entrepreneur and investment tycoon developed an interest in Bitcoin and used 40,000 of the cryptocurrency to make his first buy on the Mt. Gox platform. Draper's enthusiasm for Bitcoin persisted despite the fact that all of these currencies were lost in the exchange's hack and insolvency. He paid \$18.7 million for roughly 29,656 Bitcoins in 2014. Draper was always optimistic about Bitcoin's future and saw it as a long-term investment tool.

Michael Saylor

In October 2020, MicroStrategy's founder and CEO, Michael Saylor, declared that he personally possesses 17,732 Bitcoin. He is well-known for being a proponent of Bitcoin and has probably bought more subsequently. Saylor has a strong belief in Bitcoin and cryptocurrencies, as seen by his personal investment.

The Companies that Hold the Most Bitcoin

In 2024, a lot of big businesses made the financial decision to purchase Bitcoin in order to shield their funds from market fluctuations and inflation. These businesses purchased Bitcoin using treasury bonds, which are savings. Businesses, including MicroStrategy, Tesla, and Galaxy Digital Holdings, have employed this tactic.

Large corporations that are able to issue corporate bonds at low interest rates can also employ leverage or margin by issuing inexpensive debt and using the proceeds to purchase Bitcoin. In the event that inflation causes the value of the dollar to decline, this tactic enables them to take advantage of the enhanced value of Bitcoin and settle their debts using fewer Bitcoins.



The Public Companies

Over 554,670 Bitcoin are held by public firms combined, accounting for 2.6% of the total supply. These are a few of the well-known businesses with the largest Bitcoin holdings:

- **MicroStrategy:** This company holds 444,262 Bitcoins.
- **Robinhood Markets:** This financial services company offers trading in stocks, exchange-traded funds, and cryptocurrencies. According to Arkham Intelligence, Robinhood has 136,755 Bitcoins.
- **Marathon Digital Holdings:** This massive Bitcoin mining company holds 40,435 Bitcoins.
- **Tesla, Inc.:** Tesla is the fourth largest company on this list, holding around 11,000 Bitcoins.
- **Hut 8 Mining Corp. and Block Inc.:** These companies each hold more than 9,000 Bitcoins.

The Private Companies

Approximately 297,000 Bitcoins, or 1.41% of the total quantity, are held by private companies. Among the biggest private Bitcoin holdings are:

- **Mt. Gox:** The former exchange holds a total of 44,899 Bitcoins, or 0.2% of the total supply.
- **Block.one:** This Chinese company has purchased 164,000 Bitcoins, equivalent to 0.7% of the total supply.
- **Stone Ridge Holdings Group:** This American company has invested around 10,889 Bitcoins.
- **Tether Holdings LTD:** The company that provides the stablecoin Tether holds approximately 82,454 Bitcoin, which is worth \$8 billion.

The Governments that Hold the Most Bitcoin

Governments around the world have seized about 307,000 Bitcoins, equivalent to 1.5% of the total supply:

- **Chinese government:** The government received approximately 15,000 Bitcoins in 2019 from the recovery of assets stolen in the PlusToken hack.
- **Kingdom of Bhutan:** Bhutan has about 12,578 Bitcoins, most of which were acquired through mining.
- **El Salvador:** El Salvador was the first country to accept Bitcoin as legal tender. The country holds about 5,963 Bitcoins.

Brokers Providing Bitcoin ETFs and Their Unexpected Gains

On January 1, 2024, the first day of this year, Bitcoin exchange-traded funds (ETFs) were made available for purchase. Following the SEC's formal approval of Bitcoin ETFs, this occurred.

Bitcoin exchange-traded funds (ETFs) saw tremendous growth in 2024, as did their brokers like BlackRock. A total of 1,250,000 Bitcoin, or 5.9% of the total Bitcoin supply, is now held by ETFs and other funds. With over 530,831 Bitcoin under management, BlackRock's iShares Bitcoin Trust is the biggest in this category.

MicroStrategy: Bitcoin Gold Cup Winner

When MicroStrategy (MSTR) started making significant investments in Bitcoin (BTCUSD), it was a little-known software company. However, when Bitcoin surpassed \$100,000 in 2024, MicroStrategy's stock increased by more than 400%. Optimism about the new Trump government and a Congress that supports cryptocurrencies drove this growth.

Since joining the Nasdaq 100 index, which comprises several of the biggest and most actively traded businesses in the world, such as Nvidia, Apple, and Tesla, Microstrategy—which was previously unknown to the majority of investors—is suddenly gaining traction. Because of this, exchange-traded funds (ETFs) that follow the index, like the Invesco QQQ Trust, ought to incorporate MicroStrategy into their portfolios.

The Impact of Joining the Nasdaq 100

Investors have taken notice of MicroStrategy because it joined the Nasdaq 100 index, which has increased its reputation. With this action, MicroStrategy joins the ranks of the biggest and most prosperous businesses in the world and assumes a significant position in the cryptocurrency market.

Analysis and Predictions

Given the optimistic prognosis for Bitcoin, analysts are optimistic about MicroStrategy's strategy of employing leverage to enhance its holdings of the cryptocurrency and think it could result in further growth in the company's shares.

Nonetheless, other investors worry that the leverage-driven stock price surge would not be long-lasting and could be vulnerable to future swings. These worries are brought on by the possibility of increased danger associated with using leverage.

The Future of MicroStrategy

The company's future will be heavily reliant on the price of Bitcoin because MicroStrategy is regarded as a pioneer in Bitcoin investment. MicroStrategy will profit from Bitcoin's growth if it continues. However, MicroStrategy will potentially have significant difficulties if the Bitcoin market undergoes significant volatility. The company's success or failure will ultimately depend on its future choices and the direction of the Bitcoin market.

A look at the Distribution of Bitcoin in Wallets

Four Bitcoin addresses are currently shown to be holding 704,497 Bitcoin, which is between 100,000 and 1,000,000 Bitcoin. A total of 2,287,472 Bitcoin is held by the next 93 biggest holders, who have between 10,000 and 100,000 Bitcoin.

Approximately 14% of all Bitcoins are sent from these affluent addresses. These addresses are sometimes called "whales" and contain above 10,000 Bitcoin. Because they own a lot of Bitcoin, whales can have a big influence on the market, and their trading decisions cause the price of Bitcoin to fluctuate significantly.

The Concluding Remarks: Will Businesses Be Saved by Bitcoin?

Bitcoin has changed over the past few years from a new digital currency to a reliable and potent financial tool that has drawn interest from several businesses and institutional investors. With massive investments, everyone is trying to take advantage of this digital money, from governments to private and public companies to microstrategies.

Bitcoin's capacity to shield assets from inflation and economic swings has made it a dependable store of value. Businesses have benefited from this new technology through a variety of tactics, including investing in Bitcoin, generating inexpensive financing, and utilizing corporate treasury. However, there are drawbacks to using Bitcoin. Among the challenges that businesses must deal with are significant price swings, legal and regulatory issues, and the requirement for a greater comprehension of blockchain technology.

Ultimately, Bitcoin's future rests on how widely it is used. Given current trends and the rising volume of investments, Bitcoin may develop into one of the most essential instruments in the financial industry. MicroStrategy's remarkable rise in stock price and its metamorphosis from a modest software company to one of the most influential in the United States demonstrate the significance of Bitcoin for businesses and financial institutions.



January

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

May

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

March

S	M	T	W	T	F	S
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

July

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

THE BACKTRACK

Economic Indicators and Data, Instances, Statements and Brief News



Economic Indicators

CAD GDP m/m

Previous **0.2%**

Forecast **0.2%**

December 23rd

Actual **0.3%**

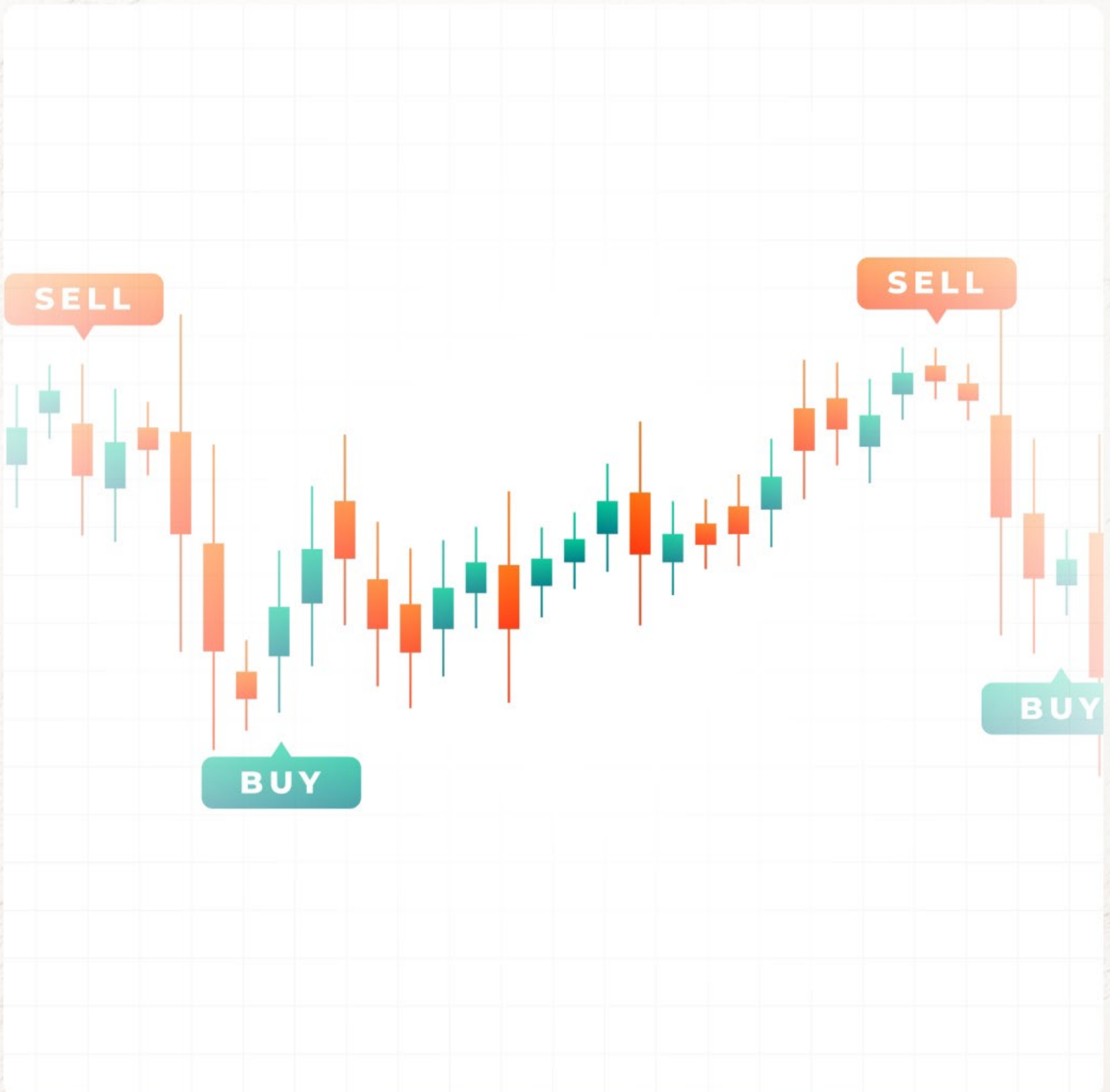
USD Unemployment Claims

Previous **220K**

Forecast **223K**

December 26th

Actual **219K**



Stances, Statements and Economic Data



Kato

the Japanese
Finance Minister

- Currency movements must be steady and consistent with fundamentals.
- The currency market has recently experienced some lopsided and abrupt fluctuations.
- The latest fluctuations in the currency market worry us.
- We will keep coordinating exchange rate policy with foreign authorities.
- We'll take the necessary action to stop excessive movement.



Ueda

the Governor of the
Bank of Japan

- It is anticipated that Japan will continue to move steadily and sustainably toward 2% inflation.
- There is a great deal of uncertainty regarding the economy and the prospects for prices.
- The Bank of Japan will boost the economy by maintaining rates below neutral levels as Japan works toward a sustainable 2% inflation rate.
- However, the Bank of Japan should raise rates in line with the ongoing improvement in prices and economic circumstances.
- An extended period of expansionary policies may cause interest rates to rise sharply.
- This will, therefore, be detrimental to long-term economic growth.
- The Bank of Japan should aim to steer policy away from a return to the zero percent zone.

The Last Week's Most Significant Brief News

The Political Turmoil in South Korea and the Historic Decline in the Value of the Won

Recent political unrest in South Korea, including the impeachment of President Yoon Suk Yeol for imposing martial law, has caused the Won to drop to its lowest level in sixteen years. Reminiscent of the 2009 financial crisis, the unprecedented decline saw the won drop to 1,467.5 versus the Dollar.

The impeachment of temporary president Han Duck-soo by the South Korean National Assembly for his refusal to designate judges to the Constitutional Court further exacerbated the issue. Although they believe that things will stabilize next month, analysts caution that if the political unrest persists, the won may drop below 1,500 to the dollar.



Trump's Bizarre Christmas Greetings

Donald Trump harshly slammed China's control of the Panama Canal in his Christmas greeting, accusing it of being unlawful. He condemned the United States for spending billions of dollars on maintenance while recalling the 38,000 American lives lost during the canal's construction.

In addition, the US president-elect mockingly offered Canada a 60% tax cut and welcomed the country to become the 51st state to join the US. He also mentioned the Danish-ruled territory's desire for a US presence and the strategic significance of Greenland to US national security as he wrapped up.



The Dollar Continues to Grow in Iran



The dollar's value in the Iranian market is still rising, and this upward trend persisted on Friday, the market holiday. The dollar is currently trading in the 79,300 Toman range, and Tether has made its maiden appearance in the 80,000 Toman channel. According to experts, a number of factors are responsible for this price increase, but the most significant ones are worries about the decline in foreign exchange earnings brought on by the severity of the sanctions, the rise in the NIMA exchange rate to more than 64,000 Tomans, seasonal demand because of the upcoming Nowruz holiday, and worries about rising energy costs.

Peace in the Global Market



Last week was an exceptionally calm week for the global Forex market because of the Christmas holidays. The market trading activity has drastically decreased because the majority of traders and financial institutions are on vacation.

Over the previous week, there haven't been any notable market changes; instead, symbols like EUR/USD, GBP/USD, gold, and other international currency pairings have primarily traded in a range.



THE NEWS CHRONICLE

The Upcoming Week's Economic Indicators

NEWS
CHRONICLE

Economic Indicator	Currency	Time	Date	Previous	Forecast
Manufacturing PMI	CNY	2:30 am	Tue Dec 31	50.3	50.3
Unemployment Claims	USD	2:30 pm	Thu Jan 2	219K	220K
ISM Manufacturing PMI	USD	4:00 pm	Fri Jan 3	48.4	48.3



THE FINANCIAL LOG

A Guide on Investment and Financial Management

Investment in the New York Stock Exchange: An Appealing Path toward Wall Street

To deal internationally in the past, traders had to either go via the Silk Road or take noisy sea trips aboard enormous ships. As nations and communication technology advanced, new investment strategies also arose, allowing people to trade across borders today. In the meantime, investors from all over the world flock to the New York Stock Exchange, the world's largest stock market, which is situated on Wall Street in the United States. Thus, we shall investigate if it is feasible to invest in the New York Stock Exchange in this article.

What is the New York Stock Exchange (NYSE)?

One of the biggest and most established stock exchanges in the world is the New York Stock Exchange. It is situated on Wall Street, in the center of New York City and Manhattan's financial district. The New York Stock Exchange (NYSE) was established in 1792 and is a major player in the world economy.

Thousands of businesses, including some of the biggest and most prominent corporations in the world, are listed on the New York Stock Exchange, which is a venue for trading stocks, bonds, and other assets. Because it offers a clean and organized trading environment, the NYSE draws investors from all around the world.

Is It Possible for Iranians to Invest in the US Stock Market?

Iranians can invest in the New York Stock Exchange, although there may be restrictions and difficulties. Through international accounts and brokerages, a large number of Iranians can now access the US stock markets. Users can purchase and sell shares of well-known and major corporations, including Apple, Google, Amazon, and others, with ease thanks to these brokerages. Among the challenges in this field are:

- **Economic sanctions:** Economic sanctions, which can make it challenging to open foreign accounts and send money outside, are one of the main obstacles facing Iranians.
- **Tax regulations:** Foreign investors, especially Iranians, may be restricted by the tax rules and regulations of each country.
- **Trusted Brokers:** Another difficulty is locating trustworthy and safe brokers to trade on the New York Stock Exchange. The success of your investment depends in large part on your choice of broker.

Advantages and Disadvantages of Investing in the New York Stock Exchange for Iranians

It is appropriate to talk about the benefits and drawbacks of investing on the New York Stock Exchange now that you are knowledgeable about it.

Advantages of Investing in the New York Stock Exchange

The advantages include the following:

- **Access to large and diverse markets:** The New York Stock Exchange is one of the largest and most prestigious stock markets in the world, allowing investors access to shares of large, multinational companies.
- **Long-term growth potential:** Numerous businesses with a solid track record and room to develop are listed on the New York Stock Exchange. Iranian investors may be able to make lucrative investments thanks to this.
- **High liquidity:** The New York Stock Exchange's strong liquidity makes it simple and quick for investors to buy and sell equities.
- **Access to information and analytics:** Because of its transparency and reliable financial data, the New York Stock Exchange enables Iranian investors to make better decisions.

Disadvantages of Investing in the New York Stock Exchange

The disadvantages include:

- **Currency fluctuation risk:** Changes in exchange rates may have a detrimental effect on Iranian investors' earnings. Investment costs may rise if the rial depreciates versus the US currency.
- **Brokers and tax fees:** Fees for international brokerages are generally greater than those for local brokerages. Regulations and tax rules pertaining to foreign investments must also be followed by investors.
- **A need for in-depth knowledge and analysis:** A thorough understanding of the market and the firm is necessary for successful New York Stock Exchange investing. The risk of losing funds rises if this information is not available.

What Companies Are Traded on the New York Stock Exchange?

Many of the most significant and most reputable corporations in the world are listed on the New York Stock Exchange (NYSE). These businesses are from a range of sectors, such as retail, healthcare, energy, technology, and finance. Some of the most significant businesses that are listed on the exchange are as follows:

- **Apple Inc:** Leading technology company with innovative products, such as the iPhone, iPad, MacBook, and Apple Watch.
- **Microsoft Corporation:** One of the world's largest software companies with Windows, Office products, and Azure cloud services.
- **Amazon.com, Inc.:** A leading e-commerce company with divisions such as Amazon Prime and Amazon Web Services (AWS).
- **Alphabet Inc:** Google's parent company, active in Internet search, online advertising, the Android operating system, and cloud services.
- **Tesla Inc:** Electric car and solar panel manufacturing company managed by Elon Musk

How Iranians Can Invest in the New York Stock Exchange

1. For Iranians, investing on the New York Stock Exchange can be a fantastic way to increase their capital and diversify their holdings. The following actions must be taken in order to accomplish this:
2. Opening an international account: Opening an overseas brokerage account is the first step in making an investment on the New York Stock Exchange. You must so look for brokerages that give access to the New York Stock Exchange and permit trading by Iranian users.
3. Research and stock selection: You should investigate several businesses after opening an account and purchase stocks with strong growth prospects. Reading news articles about the companies, analyzing technical and basic data, and examining financial records are all part of this investigation.
4. Using financial advisors: Reputable financial consultants can assist you if you are unfamiliar with foreign markets. Financial advisors can assist you in creating an investing plan and selecting the appropriate stocks.
5. Investing in investment funds: You can invest in exchange-traded funds (ETFs) if you don't want to purchase stocks directly. These funds lower the risk of investing by holding a portfolio of stocks or bonds.
6. Diversifying your portfolio: Diversify your portfolio to lower risk. You can reduce your exposure to such hazards by investing in companies from various industries and utilizing a range of financial products.

The Concluding Remarks: Is It Feasible to Invest in the New York Stock Exchange?

Iranians can benefit greatly from investing in the New York Stock Exchange, particularly if they want to diversify their holdings and capitalize on international markets. Investors can access the stocks of major, well-known international corporations and profit from their expansion and potential thanks to the sizable and varied New York market.





Sam Seiden

The History of Market Legends

The Price Action of Supply and Demand

THE HISTORY OF MARKET LEGENDS

Sam Seiden: The Price Action of Supply and Demand

Finding successful tactics and solutions is essential in the financial markets. Sam Seiden is one well-known person who has established himself in this industry. Having worked in these markets for more than 20 years, he is regarded as a pioneer in the creation of trading methods. Seiden uses the concepts of supply and demand to assist traders in making better judgments and gaining a deeper understanding of the markets. Thus, we shall examine Sam Seiden's biography and trading methods in this post.

Sam Seiden: From Birth to Financial Market Activity

Born into a typical household, Sam Seiden grew up in a serene and encouraging setting. His fascination with numbers and computations began at a young age and eventually developed into a passion for financial markets. Sam was very interested in economics during his adolescence, and he read a lot of books and kept up with financial news to learn more about it.

Sam Seiden had a degree in economics and financial management when he started working. He started out as a financial analyst for a number of businesses before establishing himself as a seasoned financial market trader. He developed distinctive trading tactics as a result of his early experiences in these markets, which included both setbacks and victories.

Sam Seiden's tenure at the Chicago Mercantile Exchange was one of the pivotal moments of his career. Seiden developed his trading abilities and rose to the top of the market in this fiercely competitive setting. Sam created new tactics based on supply and demand concepts to assist traders in improving their market analysis and decision-making.

Sam Seiden's Trading Strategies

Sam Seiden concentrates on analyzing supply and demand statistics as well as buyer and seller behavior in order to make precise predictions about future price fluctuations.

Sam Seiden's supply and demand strategy is based on the following fundamental ideas:

- **The effect of supply and demand on price:** Prices increase whenever demand outpaces supply, and they decrease when supply outpaces demand. Sam Seiden determines the best times to purchase and sell in the market by applying this straightforward yet powerful idea.
- **Price returns to supply and demand areas:** Prices typically revert to their prior supply and demand patterns. Traders can profit from these returns, which are referred to as critical regions for trading selections.

- **Price crossing the supply and demand areas:** With considerable energy, prices can occasionally burst through the supply and demand zones and keep moving. This phenomenon tells traders that there is a powerful trend going on that they can profit from.

This approach, which was created by Sam Seiden, identifies essential supply and demand levels to assist traders in forecasting market direction. Traders can use buyer and seller data to make more precise and efficient selections. They can find profitable trading chances and reduce their trading risk by concentrating on these levels.

The Concluding Remarks: Sam Seiden's Teachings

With his extensive knowledge of the financial markets and innovative approach to strategy formulation, Sam Seiden has established a niche for himself in the trading industry. His lessons, which are founded on the straightforward but fundamental laws of supply and demand, aid traders in comprehending market swings and improving their decision-making.

The value of patience and discipline in trading is among the most significant lessons we can take away from Sam Seiden. He stresses that traders should be careful and disciplined with their methods and refrain from making rash or emotional decisions. Key ideas in Seiden's teachings include risk and capital management, which help traders prevent significant losses when the market fluctuates.

Sam Seiden has assisted thousands of traders in acquiring the abilities necessary to thrive in the financial markets by fusing real-world experience with knowledgeable instruction. In order to teach and educate the next generation of traders, he also established the Pinnacle Trading Education Institute.





TECHNICAL ANALYSIS

Gold, Bitcoin, Silver, DXY, Oil

TECHNICAL ANALYSIS

Technical Analysis of Gold

Because of the Christmas bank holiday last week, there wasn't much change in the gold chart. Will the market, however, gain momentum in the upcoming week?

It's crucial to remember that we will also have a bank holiday in the upcoming trade days because of the New Year. As a result, we cannot anticipate significant shifts in market prices.

The market is presently trading inside a rising channel between the supply and demand bases, but if we examine the gold hourly chart.

We may anticipate that the market will rise to the top and the hourly chart's supply base as gold has already hit the channel's bottom. But this happens only if gold keeps rising once the market starts and the price doesn't drop below the channel bottom.



Technical Analysis of Bitcoin

The market appears to be confused, and Bitcoin’s positive momentum has somewhat slowed down in recent days. This is because of the recent surge in the value of Bitcoin and, of course, the decline in market volume brought on by bank holidays. Although the cryptocurrency market is open around the clock, the volume of this market is undoubtedly impacted by banking institution closures.

The Bitcoin chart shows that the market has a significant support region. We may anticipate more Bitcoin falls if the market consolidates below this level. However, because of Bitcoin’s bullish structure in the time frames mentioned above, we anticipate that the bullish movement will continue from this level and that the market will reach the designated targets.



Technical Analysis of Silver

Although silver has been mainly down in December, there have been some recent developments in the shorter periods that warrant a look at the silver chart again.

The 4-hour chart shows that the precious metal has created a QM pattern and has now reached the pattern's left shoulder, which appears to be the level from which silver will likely rise and begin a bullish trend.

A flip zone that pertains to the shorter periods is also shown below; nevertheless, silver may find support at this level. Remember that the bullish scenario would be nullified if the market continued to decrease and the price broke below the prior low.



Technical Analysis of the Dollar Index (DXY)

The market is trading inside a triangular formation, and the dollar index is highly compressed on an hourly basis. The question now is whether this indicator has the potential to get stronger.

We must wait for the market to break out of the pattern for the time being since, as the chart shows, the market is still trading inside it and has not yet breached either of the two crucial levels—the pattern’s top or bottom.

The market will quickly return to its starting point if the triangle’s bottom is broken, and the dollar index will start to decline. On the other hand, breaching the pattern’s peak indicates that the present trend will continue and get stronger



Technical Analysis of Oil

This week, oil's modest growth persisted, but it appears that the market still lacks the ability to rise. Naturally, the Christmas holidays and the closing of international banks also contributed to this.

We cannot anticipate any notable bullish movements this week because these holidays will continue into the next trade days. We know that oil is trading in a bearish channel, and a break in the top or bottom of the channel will indicate that the move will continue in the direction of failure.





Cryptocurrency Watchlist

GMT, XRP, BabyDoge



Three well-known cryptocurrencies are reviewed each week in the Bulletin's Cryptocurrency Watchlist, along with the best possible times to buy and sell them. Please kindly note that the analyses in this section are solely for analytical reasons and should not be construed as investment advice.



Stepn Currency (GMT)

Following a period of substantial expansion, Stepn is currently building a bullish lag correction. We anticipate that the market will continue to fall until it reaches the 4-hour demand base, at which point buyers will reenter the market, and it will attain the predetermined goals.





Ripple Currency (XRP)

On the 4-hour timescale, Ripple has created a triangle pattern. If it consolidates above this pattern, we can anticipate additional expansion to reach previously unheard-of heights. Remember that we will only enter a buy trade if the pattern breaks upward; otherwise, we will not be permitted to enter the market.





Baby Doge Currency (BabyDoge)

Since Baby Dodge's 4-hour demand base is comparatively strong, we selected the middle of this base to be the entry range because of the smaller exit point. After the market reaches this point, we anticipate that it will begin to expand and meet the goals set forth.





HARMONIC PATTERNS

Identifying and Using Harmonic Patterns in Trading

AUD/USD, GBP/AUD

HARMONIC PATTERNS

Harmonic Patterns

AUD/USD, Weekly Chart, Cypher

Type	.....	Buy
Entry	.....	0.62170
SL	.....	0.59245
Target A	.....	0.66222
Target B	.....	0.68239



GBP/AUD, Weekly Chart, Cypher

Type	.....	Sell
Entry	.....	2.02358
SL	.....	2.06658
Target A	.....	1.97016
Target B	.....	1.92783





FREQUENT INDICATORS

Utilizing Frequent Indicators to Improve Trading Experience

Indicator	MACD (12; 26; 9)	RSI (14)	Stochastic (5; 3)	ADX (14)	CCI (14)	AROON (14)	Alligator (13; 8; 5)	SAR (0.02; 0.2)
EUR/USD	Sell	Neutral	Neutral	Sell	Neutral	Sell	Sell	Sell
GBP/USD	Sell	Neutral	Neutral	Sell	Neutral	Sell	Sell	Sell
USD/CAD	Buy	Sell	Neutral	Buy	Neutral	Buy	Buy	Sell
USD/CHF	Buy	Neutral	Neutral	Buy	Neutral	Buy	Buy	Buy
USD/JPY	Buy	Sell	Neutral	Buy	Neutral	Buy	Buy	Buy
AUD/USD	Sell	Buy	Neutral	Sell	Neutral	Sell	Sell	Sell
NZD/USD	Sell	Buy	Neutral	Sell	Neutral	Sell	Sell	Sell
XAU/USD	Sell	Neutral	Neutral	Neutral	Neutral	Sell	Sell	Sell
BTC/USD	Buy	Neutral	Neutral	Sell	Neutral	Sell	Neutral	Sell
ETH/USD	Sell	Neutral	Neutral	Sell	Neutral	Sell	Sell	Sell



STANDARD PIVOT POINTS

Enhancing Trading Strategies with Standard Pivot Points

STANDARD PIVOT POINTS

Standard Pivot Points

In financial markets, a pivot point is a price level that is used by traders as a possible indicator of market movement. A pivot point is calculated as an average of significant prices (high, low, and close) from the performance of a market in the prior trading period.

If the market in the following period trades above the pivot point it is usually evaluated as a bullish sentiment, whereas trading below the pivot point is seen as bearish. It is customary to calculate additional levels of support and resistance, below and above the pivot point, respectively, by subtracting or adding price differentials calculated from previous trading ranges of the market.

A pivot point and the associated support and resistance levels are often turning points for the direction of price movement in a market. In an up-trending market, the pivot point and the resistance levels may represent a ceiling level in price above which the uptrend is no longer sustainable and a reversal may occur.

In a declining market, a pivot point and the support levels may represent a low-price level of stability or a resistance to further decline.

Calculations

Several methods exist for calculating the pivot point (P) of a market. Most commonly, it is the arithmetic average of the high (H), low (L), and closing (C) prices of the market in the prior trading period:

$$P = (H + L + C) / 3$$

Sometimes, the average also includes the previous period's opening price or the current period's opening price (O):

$$P = (O + H + L + C) / 4$$

In other cases, traders like to emphasize the closing price,

$$P = (H + L + C + C) / 4$$

or the current periods opening price,

$$P = (H + L + O + O) / 4$$

Some technical analysts use additional levels just above and below the pivot point (P) to define a range called "Central Pivot Range" or simply "CPR". Hence, instead of focusing on just one single level, they consider a range or a zone.

The lower boundary of this range is called BC (Bottom Central) and is calculated as:

$$BC = (H + L) / 2$$

The upper boundary of this range is called TC (Top Central) and is calculated as:

$$TC = (P - BC) + P$$

$$R1 = P + (P - L) = 2 \times P - L$$

$$S1 = P - (H - P) = 2 \times P - H$$

$$R2 = P + (H - L)$$

$$S2 = P - (H - L)$$

$$R3 = H + 2 \times (P - L) = R1 + (H - L)$$

$$S3 = L - 2 \times (H - P) = S1 - (H - L)$$

D	S3	S2	S1	PP	R1	R2	R3
EURUSD	1.0359	1.0374	1.0399	1.0414	1.0439	1.0454	1.0479
USDJPY	156.22	156.6	157.32	157.7	158.42	158.8	159.52
GBPUSD	1.2437	1.2469	1.2498	1.253	1.2559	1.2591	1.262
USDCHF	0.8954	0.8969	0.8979	0.8994	0.9004	0.9019	0.9029
AUDUSD	0.6167	0.6192	0.6206	0.6231	0.6245	0.627	0.6284
NZDUSD	0.557	0.5595	0.561	0.5635	0.565	0.5675	0.569
USDCAD	1.4293	1.4322	1.4364	1.4393	1.4435	1.4464	1.4506
EURJPY	162.34	162.83	163.77	164.26	165.2	165.69	166.63
EURGBP	0.8249	0.8265	0.8293	0.8309	0.8337	0.8353	0.8381
EURCHF	0.9322	0.9337	0.9352	0.9367	0.9382	0.9397	0.9412
EURAUD	1.655	1.6591	1.6673	1.6714	1.6796	1.6837	1.6919
EURNZD	1.8271	1.8325	1.8429	1.8483	1.8587	1.8641	1.8745
EURCAD	1.4848	1.4886	1.495	1.4988	1.5052	1.509	1.5154
GBPJPY	196.32	196.67	197.31	197.66	198.3	198.65	199.29
CHFJPY	173.54	174.01	174.91	175.38	176.28	176.75	177.65
AUDJPY	97.44	97.68	97.99	98.23	98.54	98.78	99.09
NZDJPY	88.12	88.37	88.58	88.83	89.04	89.29	89.5
CADJPY	108.89	109.06	109.38	109.55	109.87	110.04	110.36
GBPCHF	1.1189	1.1223	1.1241	1.1275	1.1293	1.1327	1.1345
GBPAUD	1.9995	2.0025	2.0081	2.0111	2.0167	2.0197	2.0253
GBPNZD	2.2077	2.212	2.2198	2.2241	2.2319	2.2362	2.244
GBPCAD	1.7938	1.7966	1.8005	1.8033	1.8072	1.81	1.8139
AUDCHF	0.5543	0.5567	0.5579	0.5603	0.5615	0.5639	0.5651
NZDCHF	0.4999	0.5026	0.504	0.5067	0.5081	0.5108	0.5122
CADCHF	0.6191	0.6214	0.6226	0.6249	0.6261	0.6284	0.6296
AUDCAD	0.8922	0.8937	0.8949	0.8964	0.8976	0.8991	0.9003
NZDCAD	0.8048	0.8072	0.8086	0.811	0.8124	0.8148	0.8162
AUDNZD	1.1011	1.1022	1.1042	1.1053	1.1073	1.1084	1.1104



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