

# The Road to \$65,000 Bitcoin

Ryan Wilday, Elliot Wave Trader



# Intro

## **Ryan Wilday**

Cryptocurrency analyst at Elliott Wave Trader

Joined EWT as a member in 2015

Trading Cryptos since 2012, with EW since 2015

**Started hosting the Crypto service in August 2017**

## Cryptocurrency Trading

Hosted by



[Ryan Wilday](#)

Analysis and trade alerts on crypto currencies, hosted by Ryan Wilday, focusing on both Big Cap coins and Tokens/post-ICOs. Big Caps are the top 15 coins in terms of market cap, including Bitcoin, Ethereum and Ethereum Classic, Ripple, and Litecoin. Tokens are a name for small coins or coins built on the network of another larger cap coin. Initial Coin Offerings (ICOs) are coins that are released to fund projects and we will trade them after they are listed on exchanges. Tokens and ICOs are more speculative and it is the service participant's responsibility to decide exposure to each portfolio. Trade alerts are for educational purposes and not trading advice or actual trades. Position entries and exits are in the currency they are priced in. See [Portfolio section](#). See important notice about [Risk Considerations](#).

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Ryan - CRYPTOCURRENCY - Nightly Report

2 Replies

### Nightly Crypto Report March 24, 2019

Given that Ether and Bitcoin have moved in a \$2 and \$20 range respectively over 48 hours, I'm going to forego a report.

If you need to see past reports, please go to analysts>Ryan Wilday > Nightly Crypto Report.

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Mar 24 21:58:32 [BTCUSD](#) | [GBTC](#) | [ethbtc](#) | [ETHUSD](#)



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0 Replies

I don't have a clear top in RVN yet, just red bars off a key fib. .033 is key for entering in white count, and if below .028 we are likely heading down in red to the larger box with an ideal entry at .019, and a stop below .014. I will not tempt white count unless I see a clear five up out of support as this one is volatile. But like I said, we don't have a clear top. If we move to .093 without a pullback, and top there, this is an ABC, in other words corrective and not bullish. And if you believe such a strong move cannot be corrective look at the history.

[RVNUSD - Primary Analysis - Mar-24 1836 PM \(1 day\)](#)

Mar 24 21:40:11 [rvnust](#) | [IntradayChart](#)



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2 Replies

Request for KNC-

We still have the ABC structure I presented in my last chart. It's next move is unclear as an ABC can lead to many things, including new all time lows.

[KNCUSD - Primary Analysis - Mar-24 1446 PM \(1 day\)](#)

Mar 24 17:47:30 [KNCUSD](#) | [IntradayChart](#)

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# Disclaimer

Cryptocurrencies are particularly volatile assets. Nothing in this document is meant to suggest that trading cryptos is a good decision for you personally.

Cryptocurrency is a new, less regulated market which contains risks unique to any other assets.

Any mention of past results is wholly unrelated to future performance.

Nothing in this document should be construed as an endorsement of a product, service, exchange, or any other entity mentioned here within.

# A Look Back at the Great Bear of 2018

\$19K

\$13,900

\$3,100

(iii)

(iv)





Sentiment:  
From Euphoria to Apathy





But there is nothing new under  
the sun....

Bear markets that drop >60% are a non event.



Nor was this  
unexpected...

# Noting Long Term Support at TraderExpo, 2/2018



'Bitcoin has no unique value at all' – CNBC | \$3,852.16

MAY, 2011

MAY 08

["Why bitcoin will fail" – Apenwarr | \\$3.12](#)

**'Treasury Secretary Seals Bitcoin's Impending Death  
by a Thousand Cuts' – CCN | \$10,842.45**



# Bitcoin Street Cred

Futures begin trading on CME and CBOE

Rise of Institutional Liquidity Providers  
(Galaxy Digital, Acuna Capital, Cumberland Mining)

Large Fund Investments, including university endowment funds and large family office participation.

High Frequency Trading outfits.

OTC = \$200M/Day

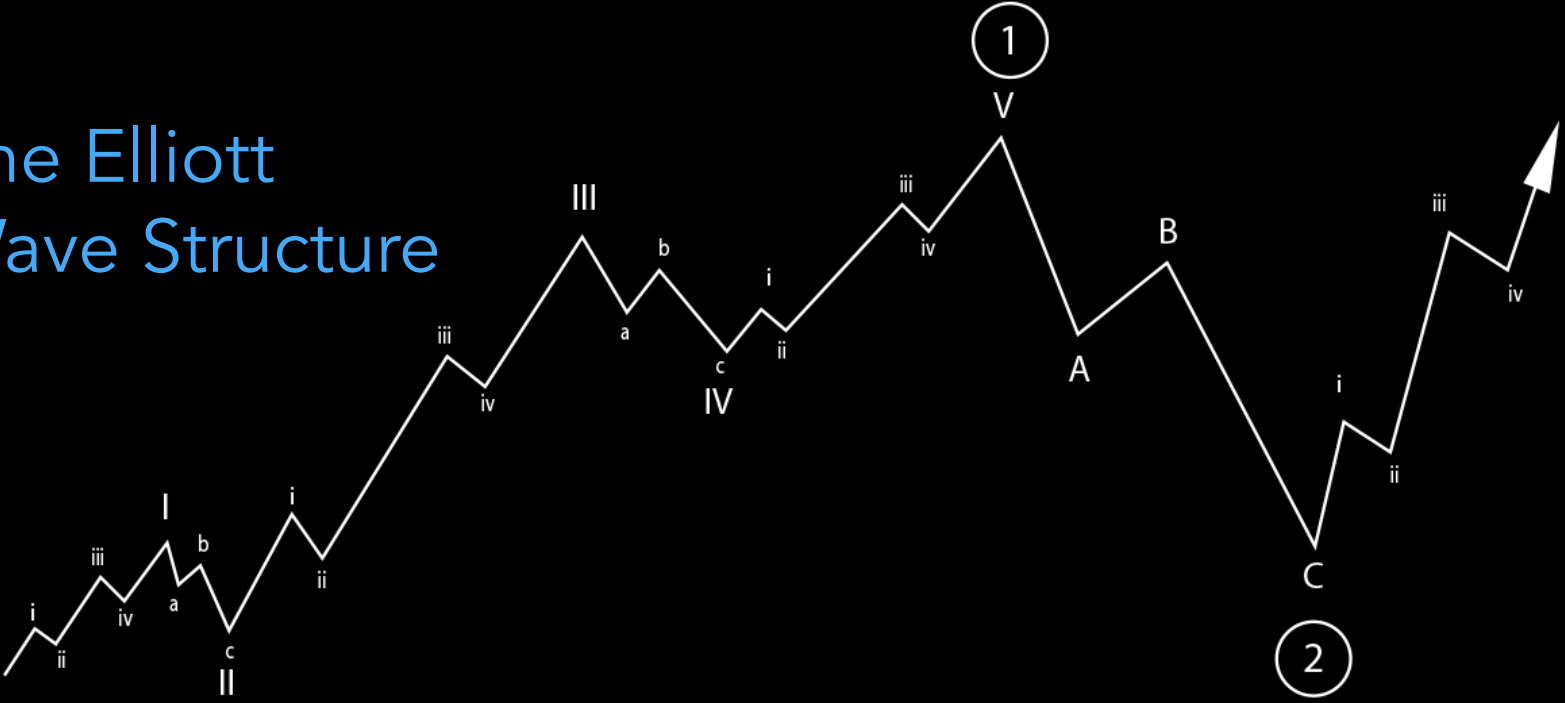
Quoted by Josh Lim, Trading Director @Galaxy Digital, a crypto liquidity provider for institutions.

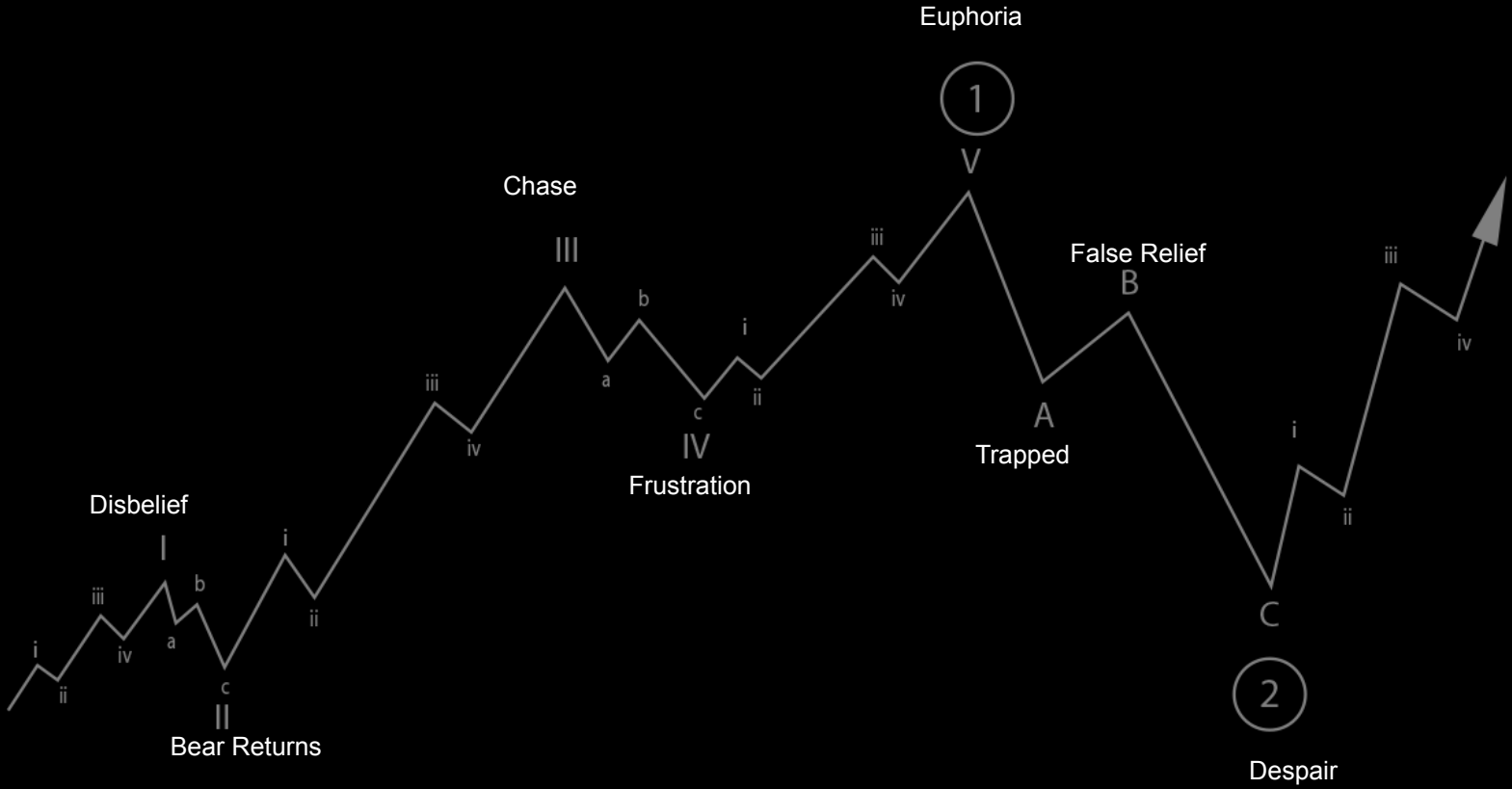
# Crypto Market Outlook, 2019 and Beyond

[1941] should mark the final correction of the 13 year pattern of defeatism. This termination will also mark the beginning of a new Supercycle wave (V), comparable in many respects with the long [advance] from 1857 to 1929. Supercycle (V) is not expected to culminate until about 2012.

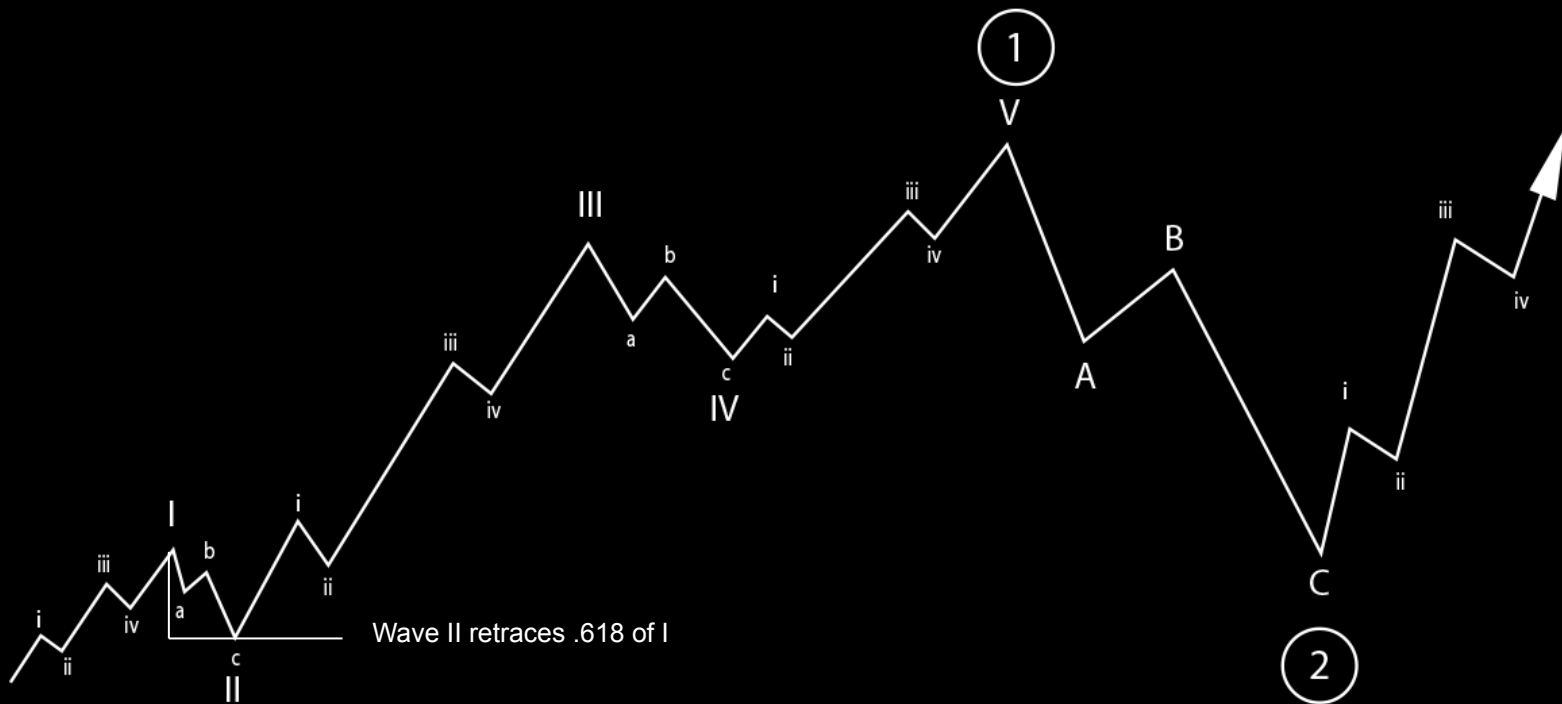
R.N. Elliott, 1941

# The Elliott Wave Structure

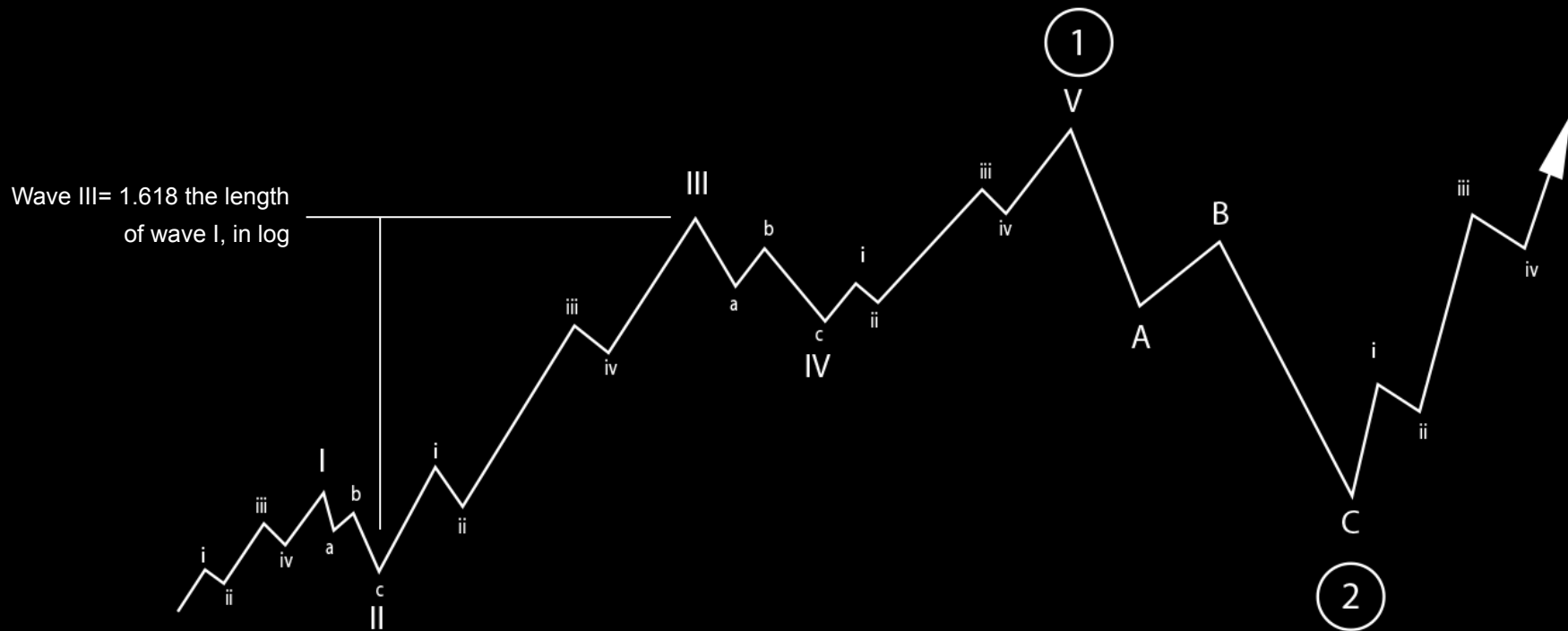




# Fibonacci Pinball



# Fibonacci Pinball





Where are we now?  
Where are we going?

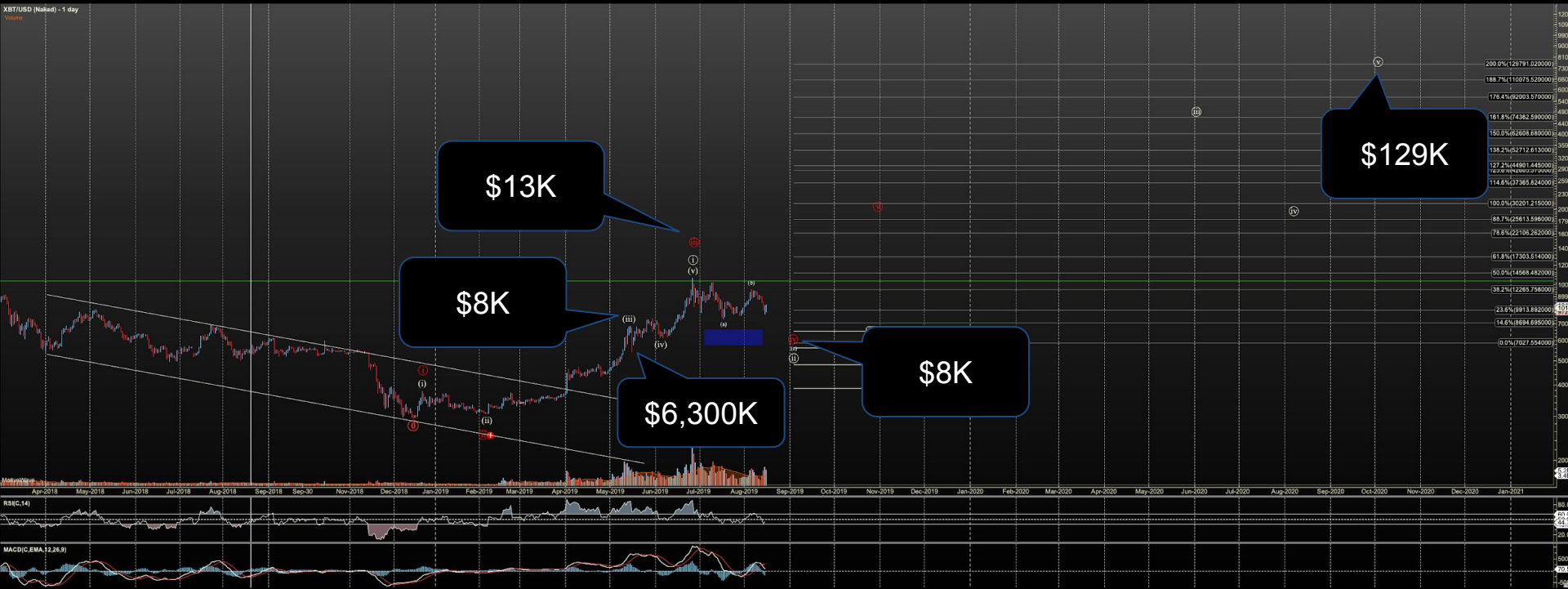
# Next Long Term Milestone = \$65K +



# Swing Chart, May 2019

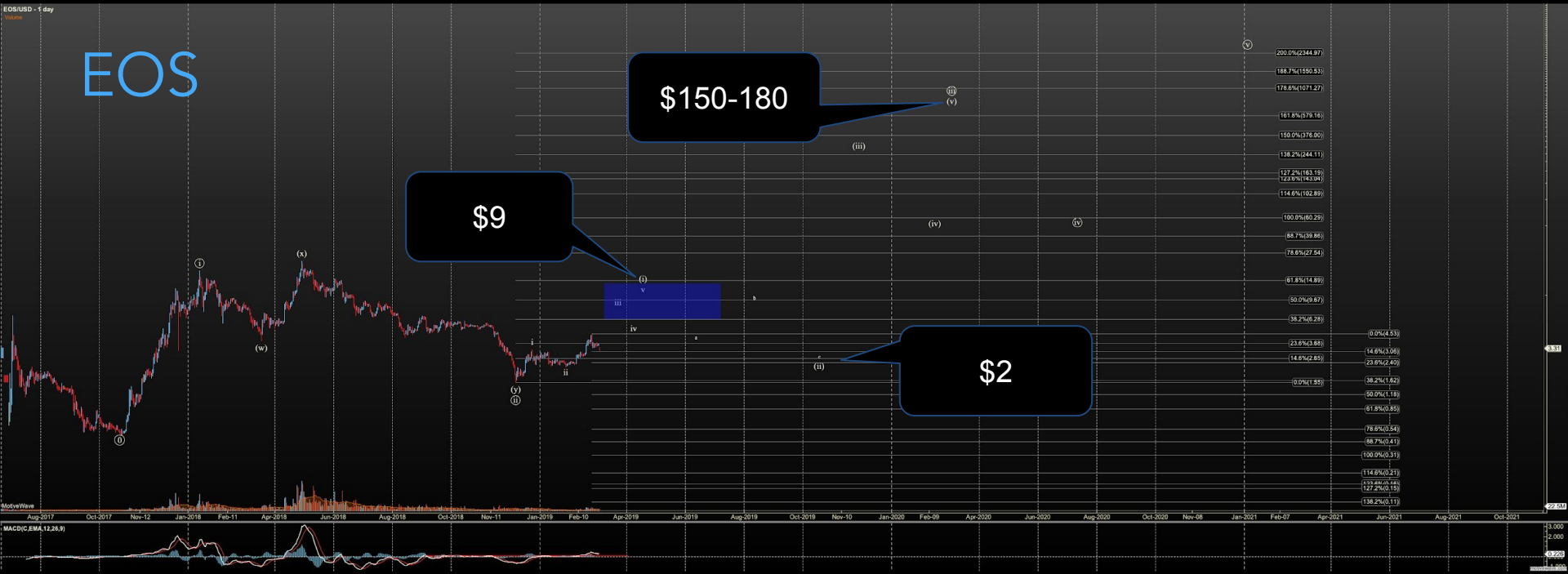


# Swing Chart, Today



But Bitcoin Never  
Outperforms the Rest of  
the Crypto Market

# EOS



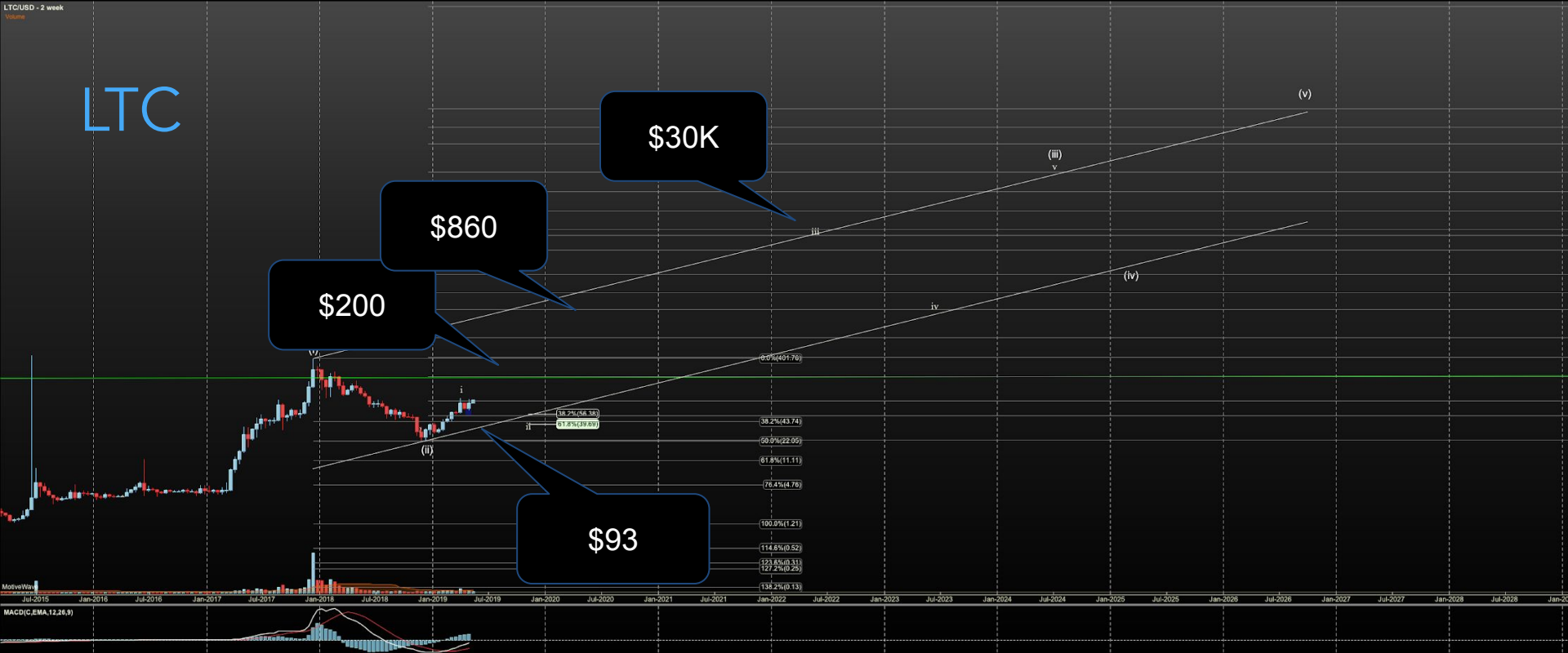
\$9

\$150-180

\$2

(v)	200.0%(244.87)
(iv)	168.7%(185.53)
(iii)	178.8%(1071.27)
(ii)	167.8%(579.76)
(i)	150.0%(376.00)
(v)	138.2%(244.11)
(iv)	127.2%(183.18)
(iii)	122.8%(142.04)
(ii)	114.0%(192.89)
(i)	100.0%(60.29)
(v)	88.7%(39.86)
(iv)	78.6%(27.54)
(iii)	61.8%(14.88)
(ii)	50.0%(8.67)
(i)	38.2%(6.28)
(v)	0.0%(4.53)
(iv)	23.6%(3.66)
(iii)	14.6%(2.85)
(ii)	0.0%(1.85)
(i)	36.2%(1.82)
(v)	50.0%(1.18)
(iv)	61.8%(0.85)
(iii)	78.6%(0.54)
(ii)	88.7%(0.41)
(i)	100.0%(0.31)
(v)	114.6%(0.21)
(iv)	138.8%(0.22)
(iii)	127.2%(0.15)
(ii)	138.2%(0.11)

# LTC



Other Potential Multi-month Third Waves:

ETC,LTC,STEEM,TRX,BNB, and more...



# Conclusion

We saw a terrible bear market but it was neither unexpected nor unique to its history.

Institutions used the bear market to accumulate.

If we see Bitcoin push past \$25K, we should see Bitcoin push toward \$65K and likely six figure.

Once a large degree third wave kicks off.

\$4300 is the bull / bear line in the sand. Below that level, this bull run is likely over. And, support will move with the market.

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Twitter: @rwilday

Articles posted to moneyshow.com, Medium.com

Questions?

Thank you!