

Bitcoin Magazine PRO Market Dashboard

Date: 2023-02-24
 Bitcoin Price Close: \$23,872

Signal	Count
Bull	12
Bull Neutral	3
Neutral	3
Bear Neutral	1
Bear	11

Market Summary Feb 24, 2023

Relative to last week, the data is showing 3 more "Bearish" signs across the 30-day change in Hash Price, the options 25 delta skew 1-month and the change in GBTC discount/premium. So far, price has rejected off of the 200WMA of \$25,000, the U.S. dollar continues to strengthen, equities volatility has risen relative to the last 30-days and the measure of U.S. Net liquidity contracted further this week. Fund flows are trending down with another outflow week of \$24.8 million. The S&P500 index has fallen below the 4,000 level while bitcoin and risk correlations are trending upwards again. Economic data came in hot again today with Core PCE rising above expectations, another justification for the "higher for longer" view. Central bank balance sheets in aggregate are turning over at a faster rate this week, now down 12.50% YoY in dollar terms. No significant change in realized price which continues to sit around \$19,900 as \$20,000 is a major trend and support area. Long-term holder realized price sits at \$22,200. This week, we also saw a small flush out in leveraged long speculation but open interest still remains fairly elevated with a neutral to bullish perp funding rate.

On-Chain	Value	Last 30-Day	30-Day Change	Percentile	Bull	Bull Neutral	Bear Neutral	Bear	Status	Notes	Update	Correlations	30-Day	60-Day	90-Day
Realized HOOL Ratio	329	335	-1.81%	15.3%	400	1,849	10,965	50,000	Bull	Percentile analysis since 2013	Auto Daily	BTC GBTC	0.84	0.74	0.81
MWRV Z-Score	0.30	0.25	20.00%	22.0%	0	1.2	3.3	7	Bull Neutral	Percentile analysis since 2013	Auto Daily	BTC US2000	0.52	0.52	0.56
Reserve Risk	0.00105	0.00101	3.95%	6.3%	0.0025	0.00257	0.0076	0.02	Bull	Percentile analysis since 2013	Auto Daily	BTC SPX	0.44	0.47	0.50
90-Days Coin Days Destroyed EA	149,062	198,720	-24.99%	1.2%	200,000	243,417	434,648	550,000	Bull	Percentile analysis since 2013	Auto Daily	BTC FANG	0.35	0.44	0.50
STH LTH Costs Basis Ratio	1.13	1.20	-6.43%	86.9%	1	0.78	0.3	0.2	Bull	Percentile analysis since 2013	Auto Daily	BTC HYG	0.28	0.34	0.46
Net Unrealized Profit Loss Ratio	0.19	0.17	14.54%	24.2%	0	0.11	0.62	0.74	Neutral	Percentile analysis since 2013	Auto Daily	BTC GOLD	0.08	0.15	0.21
Percent Supply in Profit 30-Day MA	70.05%	61.16%	14.52%	41.5%	0.5	0.73	0.94	0.95	Bull Neutral	Percentile analysis since 2013	Auto Daily	BTC TLT	-0.06	0.00	0.10
Realized Price 30-Day Change	\$19,877	\$19,795	0.42%	NA	10%	5%	2.0%	0%	Bear Neutral	Backtest thresholds	Auto Daily	BTC DXY	-0.24	-0.28	-0.39
Mining															
Hash Rate 7DMA EHs	\$10.04	\$78.66	11.98%	NA					Bull	30-Day Change Positive vs Negative	Auto Daily	BTC BITI	-0.40	-0.87	-0.91
Hash Price 7DMA	\$0.78	\$0.79	-1.46%	NA					Bear	30-Day Change Positive vs Negative	Auto Daily				
Puell Multiple	1.11	1.02	9.24%	49.7%	0.50	1.12	2.75	4.00	Bull Neutral	Percentile analysis since 2013	Auto Daily				
Derivatives															
Perps Funding Rate 7DMA Annualized	10.85%	0.01%	10.84%	70.70%	-11.89%	-4.08%	27.28%	37.75%	Neutral	Percentile analysis since 2020	Auto Daily				
Future Annualized Rolling Basis 3M TDMA	4.62%	2.94%	1.68%	NA					Bull	30-Day Change Positive vs Negative	Auto Daily				
Options 25 Delta Skew 1-Month	-1.25%	-5.46%	4.17%	19.70%	20.00%	17.01%	7.22%	0.00%	Bear	Backtest thresholds	Auto Daily				
Price															
Mayer Multiple	1.21	1.17	2.96%	64.1%	0.8	0.80	1.64	2.4	Neutral	Percentile analysis since 2013	Auto Daily				
50DMA	\$22,182	\$18,390	20.62%	NA					Bull	Price below/above	Auto Daily				
100DMA	\$19,439	\$18,245	6.54%	NA					Bull	Price below/above	Auto Daily				
200DMA	\$19,762	\$19,625	0.70%	NA					Bull	Price below/above	Auto Daily				
200WMA	\$25,051	\$24,872	1.53%	NA					Bear	Price below/above	Auto Daily				
Realized Price	\$19,877	\$19,795	0.42%	NA					Bull	Price below/above	Auto Daily				
STH Realized Price	\$19,761	\$18,625	6.10%	NA					Bull	Price below/above	Auto Daily				
LTH Realized Price	\$22,235	\$22,396	-0.72%	NA					Bull	Price below/above	Auto Daily				
Macro															
Global M2 Money Supply YoY	-1.28%	0.87%	-2.15%	5.93%					Bear	30-Day Change Positive vs Negative	Manual Monthly 2/17				
Global Central Bank Assets YoY	-10.50%	-7.60%	-2.91%	6.70%					Bear	30-Day Change Positive vs Negative	Manual Weekly 2/23				
U.S. Net Liquidity YoY	-12.50%	-10.33%	-2.17%	NA					Bear	30-Day Change Positive vs Negative	Auto Daily				
DXY YOY	0.68%	5.42%	3.83%	NA					Bear	30-Day Change Positive vs Negative	Auto Daily				
U.S. ISM PMI	47.40	48.40	-2.07%	NA					Bear	30-Day Change Positive vs Negative	Manual Monthly 2/1				
VIX	21.14	18.73	12.87%	NA					Bear	30-Day Change Positive vs Negative	Auto Daily				
Other															
BTC Fund Flows Weekly \$M	-24.8	-10.8	-129.63%	NA					Bear	Weekly Flows Positive vs Negative	Manual Weekly 2/20				
GBTC Discount/Premium	-45.74%	-45.08%	-0.66%	NA					Bear	7-Day Change Positive vs Negative	Auto Daily				

Data: Glassnode, CoinShares, TradingView, FRED, Google Finance