



Chart of the Day Bitcoin is Knocking on Heaven's Door \$IBIT

May 20, 2025

Scott discussed the iShares Bitcoin Trust (IBIT), highlighting its recent breakout from a downtrend that began earlier this year. After reclaiming its 200-day moving average with strong volume, IBIT has continued to trend higher and is now nearing a potential breakout level around \$61.05. Scott emphasized watching for a move above the current intraday high and a confirmation breakout to the upside. He also encouraged traders to monitor Bitcoin and related crypto stocks for follow-through. Scott noted that even without catching the lowest prices, disciplined trading setups can still lead to profitable opportunities.

Next Steps:

1. Members to review the chart session if they missed it during the day.
2. Traders to monitor IBIT closely for a confirmed breakout above \$61.05.
3. Investors to watch Bitcoin and crypto-related stocks for continued strength.
4. Traders to look for volume confirmation on any breakout before entering new positions.
5. Members to explore educational content on digital assets like Bitcoin and Solana via Crypto Market Mentor.
6. All participants to remain focused on executing trades based on technical setups and risk-managed strategies.

Transcript:

0:03: Hey everyone, good evening.

0:05: This is Scott McGregor at Scottrades on Twitter with crypto market mentor and your chart of the day.

0:12: Want to take a look at it?

0:13: This is the iShares Bitcoin Trust, and the iShares Bitcoin Trust broke out of a down trend in mid.

0:20: April.

0:21: You can see how it was trending lower and lower and lower, but finally touched the 200 day moving average.

0:26: The buyer showed up, showed up with good volume, and ever since then, it's been in a nice uptrend back above all the key moving averages, and just today we see litt.

0:38: Knocking on heaven's door and close to a breakout here.

0:41: So I would definitely keep an eye on Bitcoin, keep an eye on cryptostocks and Ibit here for a potential breakout above 6105.

0:52: That's just above.

0:54: today's intraday high, look for a move above today's intraday high and a follow through to the upside.

1:00: And if that happens, we're probably gonna see the crypto Moon boys really start to brag about how they all bought Bitcoin at \$3000.

1:10: I didn't buy Bitcoin at 3000, but I've still been able to make good money on it, and I think you could too, if this works out with a break above 6105 here on II.

1:21: So that's just one of many things we're looking at tonight at Stock Market mentor and crypto Mareet Mentor.

1:27: If you're interested in learning about digital assets, Bitcoin, Salona, etc.



1:32: check us out.

1:33: Click that link at stockmarketmentor.com, and hopefully I'll see you on the other side.