



Chart of the Day Here's my take on Bitcoin \$IBIT

June 24, 2025

Scott discussed the current Bitcoin setup, noting the development of a potential cup and handle pattern. He pointed out that the recent 30% pullback is typical in Bitcoin bull markets and emphasized the importance of being able to endure such volatility. Following the recovery, Bitcoin has been consolidating around the \$100K level and is now resting on its 50-day moving average. Scott highlighted the importance of a breakout above \$106.40 on volume to confirm the pattern and potentially revisit prior highs near \$112. For traders using IBit, he suggested setting alerts around \$60.60 or \$64 for breakout entries, with stops below the 50-day MA.

Next Steps:

1. Members to review the Bitcoin chart for the developing cup and handle pattern.
2. Traders to set breakout alerts above \$106.40 and near the \$64 level for potential entry signals.
3. Investors to monitor Bitcoin's position relative to the 50-day moving average for risk management.
4. New traders to consider creating a crypto account if interested in trading IBit.
5. Traders to use stop-losses under the 50-day moving average to manage downside risk.
6. All participants to continue monitoring volume and trend confirmation before entering new Bitcoin trades.

Transcript:

0:03: Hey everyone, good evening.

0:04: This is Scott at Scottrades on Twitter with crypto market mentor and your chart of the day.

0:11: Want to take a look at Bitcoin, Bring Bitcoin into focus, as it seems to be developing a cup and handle pattern.

0:19: As you can see, we had a pretty normal 30% pullback from the highs that started here in January.

0:26: And that is typical bull market behavior with Bitcoin.

0:30: If you can't sit through a 30% pullback, then you shouldn't be hodding Bitcoin is one of the rules that we have over at Cryptomarket mentor.

0:39: But since this 30% pullback, it recovered to the highs and has been consolidating in and around 100k.

0:48: Now, it did dip under 100K during some geopolitical mess over the weekend, but we've recaptured that level, and Bitcoin is currently just sitting right on the 50 day moving average.

0:58: So we have a cup pattern.

0:59: And we have a bit of a handle pattern.

1:03: So what I want to see from Bitcoin is a move above 1064 coming on volume where we break out of this clear downward sloping trend line and ideally can retest some of the highs in and around 112 on I bit.

1:21: That means we want to see Bitcoin above today's intraday high, and ideally testing some of these highs up here at around \$63.

1:30: So if you don't have a crypto account and you're trading IIT, I'd probably want to have an alert in and around \$60.60 or a breakout alert for a brand new high in and around 64 or just under.

1:46: So you can either enter close to these moving averages with a stop.

1:50: Under the 50 day moving average or wait for a new all-time high breakout above 64.



1:57: That's how I would get into IBit here for a trade on Bitcoin, following its momentum higher.

2:04: So those are just a few things we're looking at tonight over at Stock Market Mentor and Crypto Market Mentor.

2:10: If you want guidance and education in digital assets, give us a try.

2:14: Click the link below or go to stockmarketmentor.com/crypto.

2:18: I hope to see you there.