

Chart of the Day Coinbase is in beast mode! Is \$MSTR next?

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Scott from stockmarketmentor.com highlighted Coinbase's exceptional recent performance, calling it a "beast mode" trade that delivered over 40% gains for members in just a few days. He emphasized the importance of respecting risk by taking partial profits along the way. While Bitcoin has not yet broken out, Scott noted it may be on the cusp of doing so and is watching for a move above \$64. He also pointed to MicroStrategy (MSTR) as a potential catch-up play, given its long sideways action since November 2024. Scott identified a key downward sloping trendline and is looking for a strong move and close above \$400 for confirmation, with early alert entries possible around \$395.

Next Steps:

- 1. Members to review the active trade list and monitor Coinbase's continued price action.
- 2. Traders to remain alert for a breakout in Bitcoin above \$64, which could signal broader crypto strength.
- 3. Investors to closely watch MicroStrategy (MSTR) for a potential breakout above the \$400 level.
- 4. Consider early entries around \$395 in MSTR but wait for confirmation with a strong close above the trendline.
- 5. Continue practicing disciplined risk management by taking partial profits when appropriate.
- 6. Stay engaged with StockMarketMentor.com for further crypto trade opportunities and analysis.

Transcript:

0:04: Hey everyone, good evening.

0:05: It's Scott at Scottrade's on Twitter with stockmarketmentor.com and your chart of the day.

0:11: I want to take a look at some crypto stuff, but before we do that, I'm starting things off here with Coinbase.

0:17: Coinbase is in beast mode at Stock Market mentor and Crypto market mentor.

0:24: We have this on our active trade list.

0:27: And this has been a massive winner for our members.

0:31: In just a couple of days, our members are up well over 40% on Coinbase.

0:37: Now we did take some partial profits along the way because we respect risk, but still, Even 40% on a partial is a pretty darn good trade, and I'm just loving the action in crypto right now.

0:50: Now we don't have Bitcoin breaking out just yet, but it does look like it could be on the cusp.

0:56: So we're watching for a move above \$64 here on iBit, and that leads me to wonder, will micro strategy then play catch up?

1:06: MSTR has been going.

1:08: Sideways since November of 2024.

1:12: It's just been chopping, chopping, chopping, but now we're at a bit of a pivot.

1:18: We have a clear downward sloping trend line from the exuberant high here in November of 2024, and it leads us all the way down close to today's price action.

1:30: Now, this downward sloping trend line has been a wall that the stock has been unable to get above and stay above, but I'm watching for a move through \$400 here on micro strategy.



1:45: I want to see a move through and a close above \$400 on MSTR.

1:50: You could even have a pocket.

1:52: Pivot or an early alert entry in and around 395, but ultimately, you want to see a strong close above this standard sloping trend line.

2:02: So whether you get some started in and around 395 or you wait for that strong close, I think MSTR has a chance to play catch up here with the rest of the cryptostos.

2:14: So that's just one of many things we're looking at tonight over at Stockmarketmentor.com.

2:19: I hope that's helpful.

2:20: I'll see you next time. 2:02: I'll see you next time.