



Chart of the Day BTC Just made a new high, are you in? \$IBIT \$BITX

July 9, 2025

Scott discussed the breakout performance of the iShares Bitcoin Trust (IBIT), which surged above the key resistance level of \$64 on strong volume following Bitcoin's new all-time high above \$112,000. He emphasized the significance of this breakout, noting that a close below the 21-day exponential moving average may warrant stepping aside. Scott also highlighted BITX, a leveraged Bitcoin derivative, which is breaking out of a cup and handle pattern on volume. He expressed optimism about continued momentum in the crypto space and invited viewers to learn more through CryptoMarketMentor.

Next Steps:

1. Members to review the chart analysis video for deeper technical insight.
2. Traders to monitor IBIT for follow-through momentum above \$64 with strong volume.
3. Investors to place stops near the 21-day EMA to manage downside risk effectively.
4. Traders to watch BITX and other Bitcoin derivatives for potential breakout opportunities.
5. Members interested in crypto to consider joining CryptoMarketMentor for further education and trade setups.
6. All participants to stay alert to price action and volume confirmation before entering new crypto positions.

Transcript:

0:04: Hey everyone, good evening.

0:05: It's Scott at Scottrades on X with Stock Market mentor and crypto Market mentor and your chart of the day.

0:13: Want to take a look at it?

0:15: This is the iShares Bitcoin Trust.

0:18: Bitcoin hit a new all-time high today, above \$112,000 per Bitcoin, and we've been talking about this level in and around.

0:30: 63 and 64 on it and looking for a move through that level coming on volume, we got it today.

0:37: Look at that nice daily volume here on the chart and a push above a clear level of resistance.

0:44: So I think I bet is good to go here.

0:48: I think you can buy this and have a stop in and around the 21 day exponential period moving average if you get a close under the.

0:56: One day, maybe you want to step aside, but look for some upside follow through tomorrow on iBit with a move above \$64 coming on volume.

1:06: That's just above today's intraday high.

1:09: So look for some follow through on Bitcoin.

1:12: A lot of the crypto and Bitcoin derivatives are also looking really good right now.

1:17: BITX is another one.

1:20: This one gives you A little leverage on your trade, and this too is breaking out of a nice cup and handle pattern and doing it on volume.



1:30: So lots of exciting things happening today in the crypto space.

1:34: And if you want to learn more about it and trade crypto with confidence, check us out over at Cryptomarket mentor.

1:41: Click stockmarketmentor.com/crypto, and hopefully I'll see you on the other side.