Chart of the Day
Bitcoin looks awful. It must be time to buy soon. $IBIT

November 13, 2025

Scott analyzed the Bitcoin ETF (IBIT), noting its "awful" technical picture as it has broken below the 200-day moving average on high volume. However, he presented a contrarian bullish thesis, pointing out that this exact pattern occurred in 2024, where panic (including calls for Michael Saylor's liquidation) marked the bottom before the price eventually broke back above the 200-day MA to new highs. Scott identified a key near-term support level at $93,000 (the May support). He is also watching the Fear & Greed Index, which is currently in "fear" and approaching "extreme fear"—a zone that has historically signaled a great long-term buying opportunity.

Next Steps:

1. View the current "fear" and breakdown as a potential long-term buying opportunity.
2. Watch for Bitcoin to find support at the key $93,000 level, which held in May.
3. Do not front-run the trade; wait for a confirmed bounce or stabilization before buying.
4. Look for a rebound back above the 200-day moving average to confirm the trend has resumed.
5. Use the Fear & Greed Index as a contrarian signal; the "extreme fear" zone is the target area to start buying.

Transcript:

0:02: Hey, everyone.

0:03: Good evening.

0:04: It's Scott at Scottrades on X with Stockmarket Mor.com and your chart of the day.

0:10: Want to take a look at Bitcoin?

0:12: This is BTC USD on Coinbase.

0:15: Of course, you can also look at IBT as a way to trade Bitcoin.

0:20: We'll stick with iB here because we are stock market mentor.

0:24: Though I will tell you that we have a crypto service called Crypto Market Mentor, and Just in the past month, even though Bitcoin has been down, we've been finding winning trading opportunities to the upside on other crypto assets.

0:39: And so if you're interested in learning about digital assets, Bitcoin, Ethereum, Salona, and the others, definitely check out Crypto Market Mentor.

0:47: It's a part of Stock Market Mentor.

0:50: Now, I'll be honest with you, Bitcoin looks awful.

0:54: It looks terrible here.

0:57: On IBT, you can see that we are under the 200 day moving average.

1:01: And on BTC USD we're also under the 200 day moving average.

1:07: And if I zoom out here, you can actually see we've visited the 200 day moving average and broken under the 200 day moving average multiple times just in the past couple of years.

1:17: We did it here in July of 2024.

1:20: This is like a chewing glass season where we just went sideways pretty much all summer long up until the election.

1:28: Then we broke out, made a new high, got above 1000 and floundered back down under the 200 day moving average.

1:35: And I know at this point here in August, September of 2024, everyone thought it was over.

1:42: It's over for Bitcoin.

1:44: Michael Saylor is going to get liquidated.

1:47: It's only a matter of time.

1:49: And then here, during the spring, when we had the tariff tantrum, same kind of thing.

1:54: We had a move under the 200 day moving average, we got rejected.

1:59: Everyone's saying Michael Saylor's gonna get liquidated and then what happened?

2:03: We ended up breaking back above the 200 day moving average and making a new high.

2:08: And so here we are again, we're under the 200 day moving average.

2:11: We're flushing heavy on pretty high volume.

2:15: But that said, I actually see some near-term support on BTC in and around'93.

2:22: Now, it wouldn't be out of the realm of possibility, in my opinion, for us to break under the 200 day moving average like we did, rebound off the 21 day.

2:32: Flush down to 93,000 and bounce in and around that area because that's where we held support in the springtime, in May.

2:43: Now, even if Bitcoin just kind of flounders around this area for a bit, I want to point out the fear and greed index from coin market cap.

2:52: And you can see that we're currently in the fear, but we have been lower.

2:56: And so if we do get into this extreme fear level, Like we did in the springtime, I actually think Bitcoin could be a great long-term buy opportunity, because any time we've come down into this extreme fear zone, Bitcoin has been a great buy.

3:13: And so I think the fact that we are in fear already in terms of sentiment, we're under the 200 day moving average where we've been before.

3:22: I want to be open-minded to a potential bounce on Ibit.

3:28: And so I'm watching IBT for a bounce opportunity because every time Bitcoin looks awful, it's actually been a great buy.

3:37: Now, I don't want to front run this.

3:38: I don't want to get in the way of a moving locomotive, but I want to be open-minded to a bounce, strictly because sentiment is already so low.

3:51: Everyone's already scared out.

3:53: And once again, we're getting calls of Michael Saylor from Microstrategy getting liquidated any day now.

4:01: So I want to take the other side of that trade, when it's time to take the other side of that trade and be open to bounce opportunities on Bitcoin.

4:10: For that rebound back above the 200 day moving average.

4:14: So that's one thing we're watching over at Crypto Marketmentor and Stock Market mentor.

4:18: And if you'd want to join us, I'd love to meet you.

4:21: Click that link, take a trial, and hopefully, I'll see you on the other side.