STOCK MARKET MENTOR

Chart of the Day

Here's your trade on Bitmine $BMNR

July 30, 2026

Scott McGregor analyzes Bitmine Immersion (ticker: BMNR), highlighting its potential as an Ethereum treasury company led by Tom Lee. Speaker Scott McGregor explains that Bitmine Immersion aims to own 5% of the Ethereum network and stake its holdings to generate hundreds of millions of dollars in annual income. Despite a significant decline from its past highs, Scott McGregor notes that Ethereum itself has shown strong relative strength, gaining over 23% since the beginning of July. After observing a recent upward price surge in Bitmine Immersion that halted just below key technical resistance, Scott McGregor outlines a critical price threshold at 18.32, noting that a sustained breakout above this level could repair its recent downtrend, test the underside of the 200-day moving average, and benefit from potential regulatory tailwinds like the Clarity Act.

Next Steps:

1. Monitor the Breakout Target: Watch Bitmine Immersion (BMNR) for a decisive price move through and daily close above the 18.32 resistance level.
2. Track Moving Average Resistance: If BMNR clears 18.32, track its potential advance toward the underside of the 200-day moving average.
3. Watch Legislative Developments: Follow news regarding the Clarity Act as a prospective macro catalyst for digital assets and Ethereum-linked equities.
4. Assess Underlying Asset Strength: Continue tracking Ethereum's relative strength as an indicator for Bitmine Immersion's treasury performance.

Transcript:

[0:01] Hey everyone, good evening. It's Scott

[0:03] at Scott Trades on X with Stock Market

[0:06] Mentor and Crypto Market Mentor with my

[0:10] chart of the day. Want to take a look at

[0:11] Bitmine Immersion. This is ticker BMNR.

[0:15] Bitmon Immersion is an Ethereum treasury

[0:17] company and their goal is to essentially

[0:20] own 5% of the Ethereum network, stake

[0:25] some of that token into the Ethereum

[0:28] network and get income. And so they're a

[0:33] digital asset treasury company that

[0:35] potentially could make hundreds of

[0:37] millions of dollars a year just by

[0:39] staking the asset that they own. Now,

[0:42] it's run by Tom Lee, and of course, it

[0:44] hasn't had a good run lately. It's down

[0:47] significantly from the highs, but what

[0:50] we have seen throughout this recent

[0:51] market volatility is Ethereum hold up

[0:54] really nicely. ETH is up over 23% since

[0:59] the beginning of July. And so, I

[1:01] certainly like seeing that relative

[1:02] strength in Ethereum. And today, we saw

[1:05] a nice pop in Bitcoin immersion,

[1:07] stopping just under a recent resistance

[1:10] level. And so I'm certainly watching for

[1:12] some upside followth through here on

[1:14] Bitmon Immersion pushing above and

[1:16] getting through 1832.

[1:19] If Bitmon Immersion can get above and

[1:21] stay above 1832, then we could start to

[1:25] fix this downtrend that it's been in for

[1:28] a while and potentially test the

[1:30] underside of the 200 day moving average.

[1:33] Now we do potentially have a positive

[1:35] crypto catalyst and that is with the

[1:38] Clarity Act. And the Clarity Act is one

[1:40] thing that I think if it does pass could

[1:42] be good for Bitcoin and digital assets.

[1:45] And so it's certainly an exciting time

[1:47] over at Cryptomarketmen Mentor. And I

[1:50] definitely think this is a stock you

[1:51] want to watch. So I hope that this is

[1:53] helpful. Give me a follow on Twitter if

[1:55] you don't already scottrades. I'll see

[1:57] you next time.