

## Chart of the Day

### Here's where to buy Bitcoin \$IBIT

October 14, 2026

Scott McGregor reviews the technical structure of Bitcoin, noting that the asset is holding up relatively well amidst broader market conditions. Speaker Scott McGregor highlights a major trend shift compared to the previous year, pointing out that while Bitcoin spent most of the past year below its 200-day simple moving average, it has now established a new uptrend and is holding firm support near its 50-day moving average. Scott McGregor notes a clear correlation between digital assets and broad equity benchmarks as SPY, QQQ, and Bitcoin all pulled back to test their respective 50-day moving averages on the session. To capture a potential end to the current consolidation phase, Scott McGregor outlines actionable price trigger alerts for both spot Bitcoin and the iShares Bitcoin Trust ETF (\$IBIT).

#### Next Steps:

- ☐ Stalk Dip-Buying Opportunities: Look to buy technical bounce reversals on Bitcoin near its 50-day moving average support floor.
- ☐ Set Technical Resistance Trigger Alerts:
  - Spot Bitcoin (BTC): Place a price alert at \$84,400.00 to track a potential breakout out of consolidation.
  - iShares Bitcoin Trust ETF (\$IBIT): Set an alert at \$47.45 and wait for a volume-backed move through and daily close above that pivot.
- ☐ Monitor Cross-Asset Correlation: Track broad market benchmarks (\$SPY,\$QQQ) around their 50-day moving averages to confirm general market alignment with digital asset trends.
- ☐ Access Additional Watchlists: Visit [stockmarketmentor.com](https://stockmarketmentor.com) and [cryptomarketmentor.com](https://cryptomarketmentor.com) to track ongoing analysis from Scott McGregor.

#### Transcript:

[0:00] Hey everyone, good evening. It's Scott  
[0:02] at Scott Trades on X with stock market  
[0:05] mentor and crypto market mentor and I  
[0:09] want to take a look at Bitcoin. Now,  
[0:10] Bitcoin is actually holding up  
[0:12] relatively well considering the market  
[0:15] conditions. You know, Bitcoin has had a  
[0:17] bit of a rough ride since October of  
[0:21] last year. And now we're in October of  
[0:23] this year. And the difference between  
[0:25] this year and last year is that now

[0:28] we're above that 200 day moving average.

[0:30] And for most of this year, we spent our

[0:34] time under the 200 day moving average.

[0:37] Well, Bitcoin has changed the trend and

[0:39] is finding support right now in and

[0:41] around its 50-day moving average. And

[0:43] so, I think that that's a pretty

[0:45] constructive sign again considering uh

[0:48] QQQ pulled back to its 50-day moving

[0:51] average today. the SPY pulled back to

[0:53] the 50-day moving average today. And

[0:55] then, like I said, BTC is down around

[0:59] its 50-day moving average today. And so,

[1:01] I think again, it's a pretty

[1:03] constructive setup here where we see

[1:05] clear correlation between the general

[1:08] stock market and Bitcoin and crypto. And

[1:11] so, I like this setup. I want to keep an

[1:13] eye on Bitcoin here. I potentially want

[1:15] to buy bounces close to the 50-day

[1:18] moving average. And I want to set an

[1:20] alert here on BTC at around 84,400.

[1:26] Now on IBIT, we see a similar setup,

[1:29] though we're well above the 50-day

[1:31] moving average here. I would have an

[1:33] alert here on IBIT around 4745.

[1:38] And look for a move through and a close

[1:40] above coming on good volume. That could

[1:42] tell you that the consolidation in

[1:44] Bitcoin and crypto is coming to a

[1:47] near-term end. And so that's what we're

[1:49] watching over at Cryptomarketmentor and



[1:52] stockarketmentor.com.

[1:54] I hope that that's helpful. My name is

[1:56] Scott McGregor at scottrades on x. I'll

[1:59] see you next time.