

# Technical Analysis for 10 Cryptocurrencies

Since the COVID-19 pandemic took over the world in 2020, a lot has happened within the crypto community, and a lot is still happening, considering that there has been a heightened global interest in cryptocurrency, and even some altcoins that no one thought would get any value, have proven otherwise.

## Bitcoin (BTC/USD)

Bitcoin has had a breakout above \$63,500 and is seeing some resistance at \$64,000. With the MACD trading above the zero line, it is clear to see that the trend is bullish. According to the RSI oscillator that is hovering at the 70 level, it is safe to say that it is overbought. Interestingly, the RSI has continued to experience a downward trend with candles finding support at the \$62,400 level.

### BTC Daily Chart:

- Staying in the yellow (rising wedge pattern) and is seeing resistance at the \$64,000 level which is also the smaller resistance (red line) but at the same time found support off the previous high (\$61,283).
- MACD is trading above zero line so that a bullish sign.
- RSI also hovering around 70 level meaning the asset is somewhat overbought.



### BTC 12 Hour Chart:

- Confirmed break out above Red resistance (\$63,500 level) and is now using it as support.
- MACD 11day (blue line) is still above the 26 day (orange line) meaning it remains somewhat bullish, but it is not turning light green showing some selling pressure.
- RSI now heading lower showing the same selling pressure.



### BTC 6 Hour Chart:

- Candles are fighting resistance support of \$61,000-\$62,000.
- MACD looks like it is about to cross for worse meaning we should be testing the \$61,000-\$60,000 and worst case \$58,000-\$59,000 level again (which is the lower yellow trend line).
- RSI coming down confirming it will be testing lower levels.



### BTC 4 Hour Chart:

- Candles are finding support at the \$62,400 level.
- MACD is about to cross worse though meaning lower lows should be up ahead.
- RSI still trending down.



# Ethereum (ETH/USD)

Ethereum has stayed in the blue channel for a while and getting inner support resistance. A clear reversal formed when it got to the \$2,000 level and was able to surmount the resistance to get support at \$2,300. With the MACD performing better, thus higher highs are experienced. However, according to the RSI, it is indicative of the fact that the asset may be overbought.

## ETH Daily Chart:

- ETH was staying in Blue Channel and using the yellow line as an inner support resistance. On 4/7 and 4/8 there is a clear reversal forming at \$2,000 level and pushed through resistance and is now using the Blue line as support (\$2,300 level).
- MACD bounced for the better and we are making higher highs.
- RSI about to be above 70 showing the asset is about to be extremely overbought.



## ETH 12 Hour Chart:

- Candles are confirming using \$2,400 as new resistance and \$2,300 as support. If broken, \$2,200 would be support.
- MACD trending sideways but above zero line so the asset remains bullish.
- RSI broke 70 level and is now trending downward.



### ETH 6 Hour Chart:

- Candles are showing buying pressure at the \$2,300 level. The coin needs to stay above for bullish continuation.
- MACD is turning light green showing less more selling pressing coming.
- RSI still trending downward.



### ETH 4 Hour Chart:

- Candles are forming lower lows. Seems like blue support of \$2,300 will be broken.
- MACD about to cross for worse meaning lower lows will continue. (next major support is \$2,100-\$2,200)
- RSI still trending downward. It needs to show bottom or higher lower for a reversal.



### Funfair: (FUN/USDT)

FUN the candles are bouncing off the yellow support, and the altcoin needs to break resistance of \$0.048 in order to hit the next target and resistance of \$0,052. If the coin goes beyond that, then a new high of about \$0,07 is in view. MACD is performing well and will get to higher highs in no time. The RSI is indicative of the fact that it is bullish.

### FUN Daily Chart:

- Candles are bouncing off yellow support. Needs to break the resistance of \$0.048 to hit the next target/resistance of \$0,052 and if that is broken you are looking at a new high around the \$0,07 level.
- MACD looks beautiful. Forming bottom well above zero line, meaning higher highs should be on the horizon.
- RSI looks like a double bottom and is now turning up. (bullish).



**FUN 12 Hour Chart:**

- Candles are forming higher highs (bullish). Once again \$0,048 - \$0,052 is next target level.
- MACD turning light red meaning more buying pressure than selling. And is about to cross for the better.
- RSI confirmed double bottom and is heading upwards.



**FUN 6 Hour Chart:**

- Candles are showing small resistance at the \$0,044 level.

- MACD crossed but is still below zero line. Once the zero line is broken then we shall see the push to \$0.048.
- RSI small dip as well confirming the sideways movement.



#### FUN 4 Hour Chart:

- Candles are forming higher highs and showing support at the \$0,043 level.
- MACD still trending upwards. (bullish)
- RSI still trending upwards. (bullish). Both confirming buying pressure.



## Ripple (XRP/USD)

There is a yellow rising wedge pattern for the candles. At the \$1,83 mark, XRP hit a major resistance and has begun to consolidate. If it goes beyond the \$1,83, we may be looking at \$2,00, and it may also get to \$2,50 XRP, however, if the break happens downwards, then it may settle at \$1,34. The MACD is not showing any signs of crossing, even though it is way above the zero line. There is a downward trend of the RSI from above 70.

### XRP Daily Chart:

- Candles are staying in this yellow Rising Wedge pattern. XRP hit MAJOR resistance of \$1,83 and is now consolidating a bit. If broken upwards we are looking at \$2,00 to even \$2,50 XRP. If broken downwards you are looking at \$1,34.
- MACD is still way above zero line and showing no sign of crossing.
- RSI is coming down but above 70. Would need to see a bounce off the 70 level to see a continuation.



### XRP 12 Hour Chart:

- Candles are showing selling pressure at the \$1,83 level which is once again a MAJOR resistance. Wick broke the trend, but the candle is staying above. We need a close above the trend or else the trend is over.
- MACD is sideways and light green and isn't confirming anything just yet.
- RSI is coming down but once again needs to bounce off the 70 level for upward continuation.



**XRP 6 Hour Chart:**

- Candles are showing support at the \$1,67 level and bouncing off yellow trend line. The coin looks bullish!
- MACD is coming close to crossing for the worse but still has time to bounce.
- RSI is showing signs of a bottom and trending upwards.



## XRP 4 Hour Chart:

- Candles are forming Doji. The coin can go both ways. If it breaks up, we see the \$1,80 level again. If it breaks down, we will probably see \$1,40 level and the trend is over.
- MACD did cross for worse showing more selling pressure than buying.
- RSI going sideways not confirming anything yet.



## Chainlink (LINK/USD)

Candles have remained in the yellow trend, but it looks like that's coming to an end. With a Fibonacci Indicator, you can see where the next resistance or next all time high resistance will be, and that is going to be at \$46. According to the MACD, there are no indications of selling pressure. The RSI indicates that the asset is tending towards being overbought.

### LINK Daily Chart :

- Candles are staying in yellow trend but coming to an end. Fibonacci Indicator shows where the next resistance would be or next all time high resistance. That level would be \$46,00.
- MACD is showing no signs of selling pressure anytime soon.
- RSI about to break 70 and be overbought.



**LINK 12 Hour Chart:**

- Candle did fall and is showing support at the previous high \$34,86 level forming a Doji.
- MACD is trending up, meaning higher highs.
- RSI is sideways not confirming anything.



**LINK 6 Hour Chart:**

- Candles are showing support at \$37,10 level and the coin is running out of room between resistance and support. Big move will happen next.

- MACD trending up showing higher highs.
- RSI finding support around 70 also confirming bullish momentum.



**LINK 4 Hour Chart:**

- Candles staying between a very small resistance of \$37,95 and support of \$36,57. An APEX will happen soon. Big movement either way expected.
- MACD still showing strong bullish momentum.
- RSI trending above 70 again.



## Polkadot (DOT/ USDT)

DOT has had some highs, and the candles are using them as support at \$39. However, the MACD is indicative of the fact that lower highs are forming, and if a break happens, the next support will happen at \$30 to \$34. The RSI shows a downward trend, and that is indicative of the fact that there may be selling pressure.

### DOT Daily Chart:

- Candles are using previous highs as support \$39,00
- MACD is forming lower highs and crossed for the worse. If \$39 is broken \$30 to \$34 level is next support.
- RSI heading down showing selling pressure.



### DOT 12 Hour Chart:

- Candles are being rejected by \$39 level.
- MACD still trending down.
- RSI trending down as well.



**DOT 6 Hour Chart:**

- Candles are staying above \$39 support but also being rejected by \$42-43 level.
- MACD is right on the zero line. Any movement can mean higher highs or lower lows.
- RSI is dead in the middle not confirming anything.



**DOT 4 Hour Chart:**

- Candles are forming lower highs and the coin is heading back to the \$39-40 support level.

- MACD is also coming back to zero line.
- RSI is heading down.



## Cardano (ADA/USD)

At some point, the candles were beginning to form an ascending triangle and then broke out. With a Fibonacci Indicator, you can see that \$1,78 is the next spot where there will be an all time high. There was rejection at \$1,55 though. There is an upward break of the MACD, indicating higher highs. There are indications that the RSI is heading up and may break through 70.

### ADA Daily Chart:

- Candles were forming an Ascending Triangle and recently broke out. Fibonacci Indicator shows the next all time high level, which is \$1,78. Candles did get rejected by \$1,55 level but the coin is not using the top of the triangle as support (\$1,41 level).
- MACD is breaking upwards meaning higher highs are on the horizon.
- RSI heading up and about to break 70.



### ADA 12 Hour Chart:

- Candles are showing rejection at the last high of \$1,50 but also found support at the \$1,40 level.
- MACD is trending upwards.
- RSI is coming down. Would need to bounce off the 70 for upward continuation.



### ADA 6 Hour Chart:

- Candles are staying in a very tight APEX right now. Very little room between support and resistance.
- MACD is showing a little weakness. Looks as if we should cross for the worse meaning we could see the \$1,28 level which would be the bottom yellow support line.
- RSI is forming higher lows, confirming upward momentum.



### ADA 4 Hour Chart:

- Candles are showing selling pressure. Forming lower highs.
- MACD...once the cross happens for the worse is when we'll see the break of \$1,40 support.
- RSI broke 70 and is heading down.



## Dogecoin (DOGE/USD)

The candles broke out of the altcoin's all time high and encountered resistance at \$0,15. The next level on the Fibonacci Indicator is at \$0,20. According to MACD, the future looks like there will be higher highs. The RSI is indicative of the fact that the asset may be overbought.

### DOGE Daily Chart:

- Candles broke out of all time high and found resistance around the next Fib level of \$0,15. next level on the Fib is \$0,20
- MACD looks very strong meaning higher highs should be on the horizon.
- RSI is way above the 70-level meaning asset is very overbought.



### DOGE 12 Hour Chart:

- Candles are showing a major selling pressure at the \$0,14 level. Next support would be the \$0,09-\$0,10 level.
- MACD way overextended.
- RSI coming down and is about to break 70 level.



## DOGE 6 Hour Chart :

- Candles are forming lower low. \$0,09 is next major support level.
- MACD is coming confirming selling pressure.
- RSI is also coming down confirming selling pressure.



## DOGE 4 Hour Chart :

- Candles are forming support at the \$0,11 level, but it might not be the bottom yet.
- MACD coming down confirming \$0,11 might not be the bottom.
- RSI also coming down confirming the downward momentum.



## Binance coin (BNB/USD)

There are indications that the candles are showing selling pressure, and may get to the \$500 level soon. There is a downward slope for the MACD, and RSI is indicative of the fact that selling pressure is quite high.

### BNB Daily Chart:

- Candles are showing selling pressure and the coin will be testing the \$500 level again which is also the bottom yellow trend line. If broken the trend is over.
- MACD also coming down and looks to be crossing for the worse.
- RSI also confirming selling pressure.









### TRX 6 Hour Chart:

- Candles are finding some support at the \$0,13 level but are forming lower highs and lower lows.
- MACD is about to cross for the worse. Confirming selling pressure and possible lower lows.
- RSI staying sideways not confirming anything.



### TRX 4 Hour Chart:

- Candles are again forming lower lows but finding some support at the \$0,13 level. The coin needs to find support here or the trend is over.
- MACD has crossed for worse.
- RSI is still trending down.

