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Trading Floor Research

Welcome to the
— Trading Floor —



11/15/22

This Trading Floor Research special report contains:

ProShares Short Bitcoin Strategy ETF (BITI)

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Portfolio: Short Bitcoin. This trade is designed to move inverse the daily performance of Bitcoin.

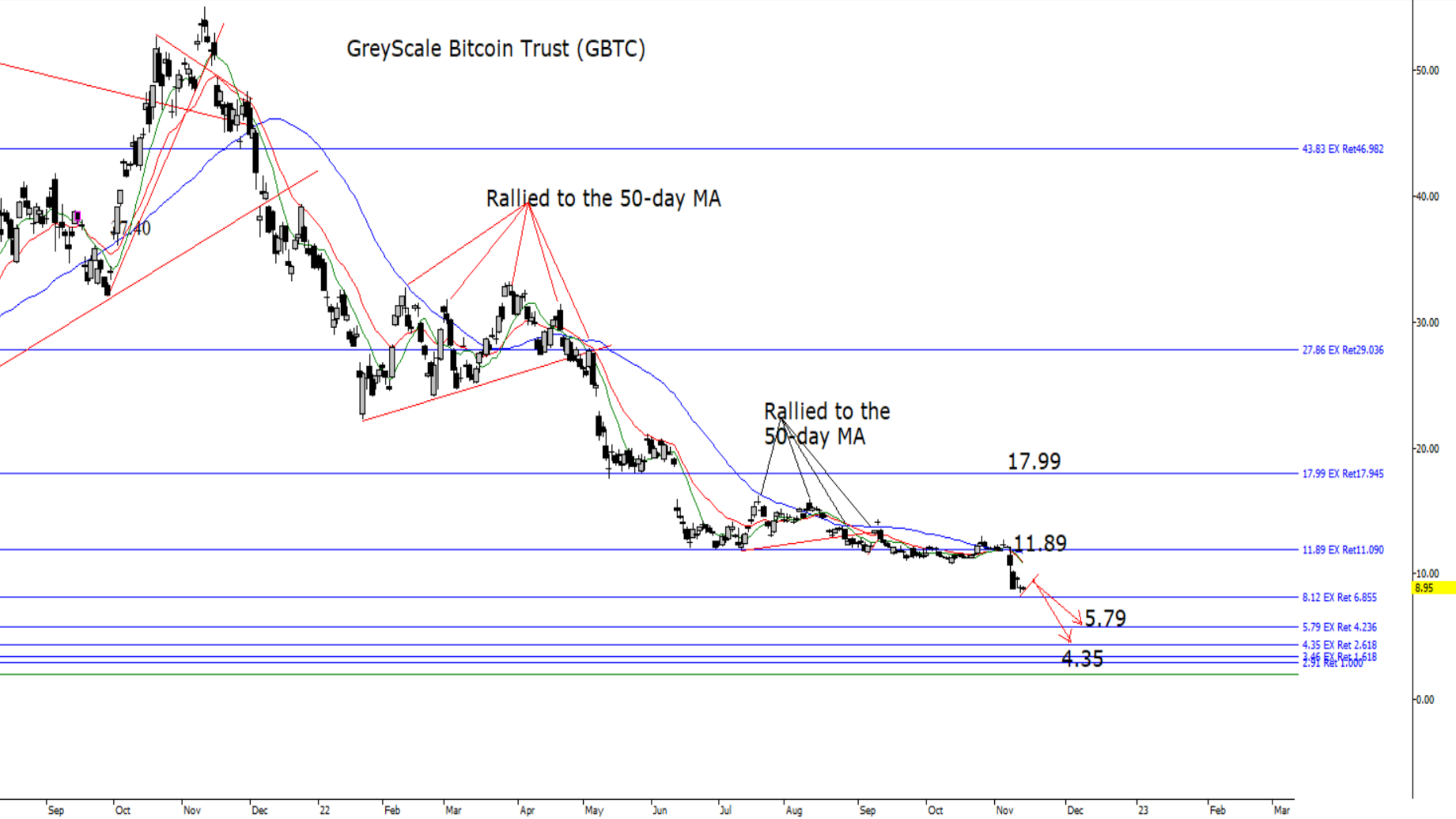
ProShares Bitcoin Strategy ETF (BITI) is set up as a Primary Breakout, and the Up/Down Volume ratio indicates massive accumulation as the indicator made all-time highs at 1.88. Since BITI shares went public as an IPO on June 21, 2022, it has been moving sideways and forming a base. Last week the ETF gave a 20-day closing high buy signal on massive volume. The movement came on bankruptcy news from FTX and alleged corruption from Sam Bankman Fried. The ProShares Bitcoin Strategy ETF (BITI) has since thrown back into the descending trendline that started at the top of the base on June 30, 2022. As the shares consolidate from overbought conditions, the stock is putting a handle on its base. In a few days, BITI should complete the cup-with-handle base and provide a low-risk entry-buy opportunity.

I will buy the ProShares Bitcoin Strategy ETF (BITI) with a 30-minute buy confirmation breaking the downward-sloping trendline from the top of the handle.

As the ProShares Bitcoin Strategy ETF (BITI) consolidates in the five-month base, the backdrop to this trade is the downtrend in Bitcoin that began in February of 2021. I have been using Fibonacci target numbers on **Grayscale Bitcoin Trust (GBTC)** to determine how low Bitcoin can go and how high ProShares Bitcoin Strategy ETF (BITI) will move in response.

Grayscale Bitcoin Trust (GBTC) used the 11.89 Fibonacci support as a consolidation area. Last week it broke the 11.89 area and moved lower as shares hit a low of 8.43. This week shares rallied to 9.73 and the 10-day moving average to alleviate oversold conditions. The next downside target is 40% lower at 5.79.

GreyScale Bitcoin Trust (GBTC)



Rallied to the 50-day MA

Rallied to the 50-day MA

17.99

11.89

5.79

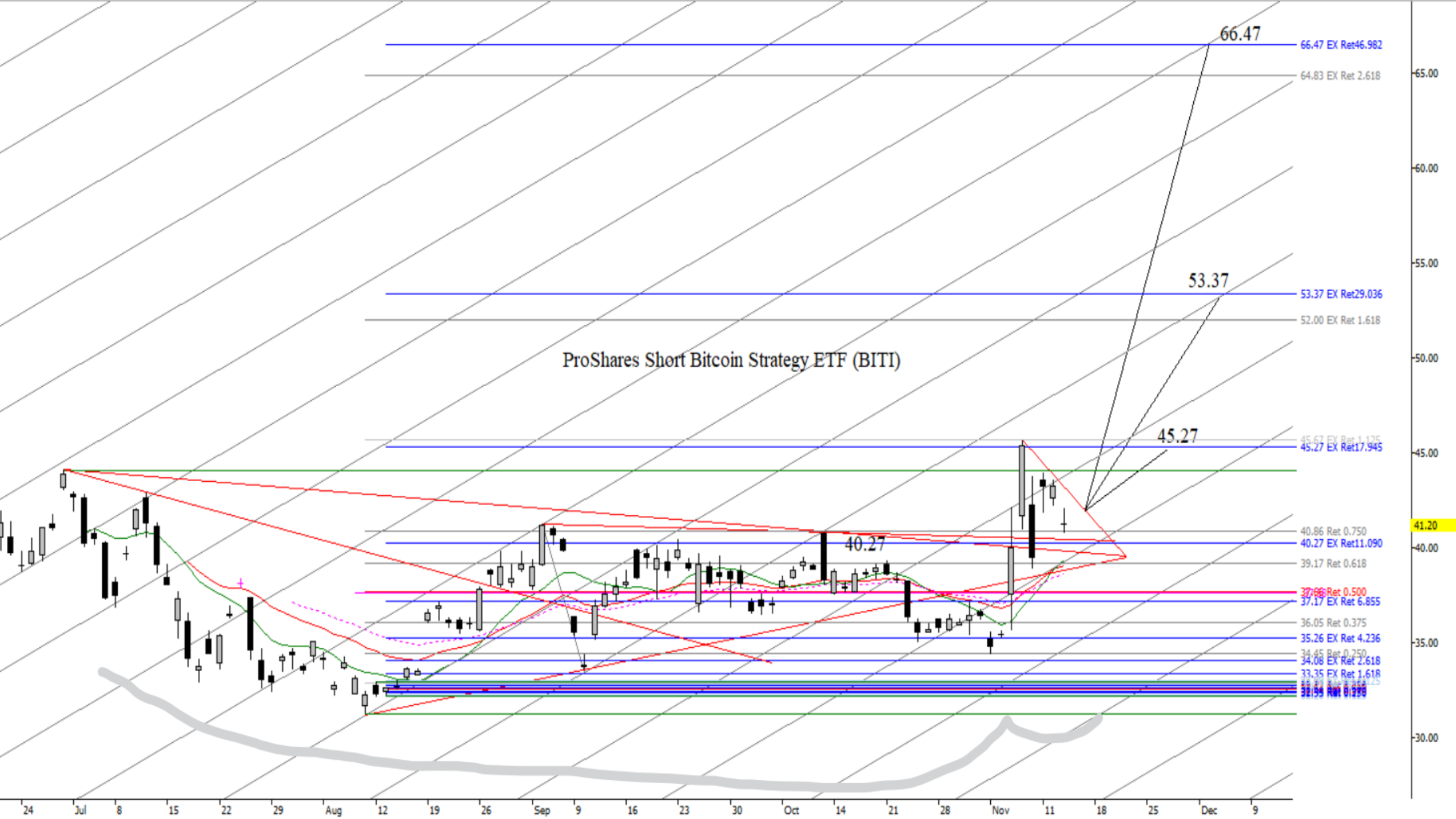
4.35

8.95

Buy candidate: ProShares Short Bitcoin Strategy ETF (BITI)

- *Portfolio strategy: Short Bitcoin. This trade is designed to move inverse the daily performance of Bitcoin.*
- *ProShares Short Bitcoin Strategy ETF (BITI) trade is designed to take advantage of the next potential move lower in Bitcoin.*
- *ProShares Bitcoin Strategy ETF (BITI) is completing a Primary Breakout cup-with-handle base that started June 30, 2022. Once the handle of the base is complete, a confirmation signal at 42.83 could send shares to the 53.37 Fibonacci target.*
- *The ProShares Short Bitcoin Strategy ETF (BITI) will Confirm a Buy with a 30-minute confirmation and a break of the descending trendline at 42.83.*
- *Wait for text confirmation!*
- *Start position at 2-star(**).*
- *ProShares Short Bitcoin Strategy ETF (BITI) closed at 41.22.*
- *The Up/Down Volume ratio at 1.88 and closing at all-time highs indicates massive accumulation.*
- *ProShares Short Bitcoin Strategy ETF (BITI) VWAP is at 38.77.*
- *Sell target price: 1st target is 45.27; 2nd target is 52.00-53.37; 3rd target is 64.83-66.47.*

Stop sell price: Close below 37.66.





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