

Bitcoin Daily Update Tuesday 18th February 2025

Bitcoin Fundamental Analysis:

Bitcoin prices have found some selling pressure to start this new week. After opening on Sunday at 97,572, prices turned down and moved lower across the rest of the day. This down move continued into Monday where prices eventually hit a low at 95,075 before some fresh buyers appeared.



Looking forward, the direction of Bitcoin across the rest of the trading week could be influenced by technical trends and how trader sentiment is impacted by prices testing potential key support or resistance levels (**see below**). News on fresh flows into or out of Bitcoin and associated ETFs from companies like Micro Strategy, alongside any headlines from the Trump administration surrounding their regulation of the crypto market could also be relevant.

The macroeconomic environment may also have an influence on Bitcoin prices into the weekend. Traders are still on alert for any news regarding US tariffs, retaliatory sanctions against the US from trading partners, or insights into the direction of economic growth within the major economies, such as those provided by PMI surveys released on Friday.

Bitcoin Technical Analysis:



Daily Analysis:

Bitcoin is currently trading in a wide sideways range between support at 89169 (Jan 13th low) and key resistance at 109025 (Jan 20th high), with a closing breakout of either side needed to suggest the longer term directional theme. However, while prices remain below resistance at 97857, which is the Bollinger mid-average, there is potential to test the 89169 range lower limits.

To the upside, closes above 97857 are needed to suggest retests of 102416 (Feb 3rd high), then the 109025 range upper extremes.

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