



Dear {{ contact.FIRSTNAME }},

Phase III of the market refers to potentially the final phase of the current bullmarket. With May just around the corner and a historically good month for Crypto's and the markets in general, there's a lot at stake.

At the same time, with more participants in Crypto's, new joiners and increased adoption curve, the game (as always) is dynamic, but the rules and psychology of fear and greed never change.

Will it be a classic tale of: "Sell in May and go away"? or perhaps the story "*will be different this time*"?

Yours sincerely,

Faro

Cryptocurrencies Total Market Cap



Total Cryptocurrencies Market Capitalization

We are currently operating within the parallel channel, where the **green trendline acts as support** and the **red as resistance**. Within this channel we have a **falling wedge** type of pattern that technically has broken to the upside and indicates a target of around **\$2.4 Trillion** market cap for all the cryptocurrencies combined.

Then we also still have the larger target of **\$2.8 Trillion** that is still outstanding. In hindsight, the \$2 Trillion mark was a more significant key level than anticipated, as we had a fake break-out, that took the market back to around \$1.7 Trillion.

Bull Scenario:

As we are now back above \$2 Trillion, it should serve as good support. If it manages to stay above this level, expect it to reach the next targets in May and look to take profits at the target levels and the potential trendline resistance, as indicated in the charts, once the markets reaches there.

Bear Scenario:

Another fake-out, taking us back to \$1.7 Trillion and potentially **below \$1.65 Trillion**. Although the probability of this scenario is low, if it occurs I would be looking to take **significant risk off**, potentially 50% or more exposure from crypto's.

Ethereum USD



Ethereum - ETH

Ethereum has been outperforming Bitcoin in recent weeks and is looking like it will continue to do so. However, with the bitcoin dominance reaching a critical level, there is more reason to be cautious than otherwise. Because history revealed time after time, that when Bitcoin retraces, it takes the altcoins down with it and destroys even good technical setups. For this reason alone, I would caution in being over-leveraged in altcoins right now, but if you would be in any, then ethereum would be a good place, as the chart is showing a potential **W-pattern with a target of \$3500** which aligns perfectly with the top of the channel in yellow. Then there is also an outstanding price target to be met from the **symmetrical triangle which broke out from \$1900, which is \$2875** that also needs to be reached still.

Macro and Altcoins

The macro picture on the DXY and the SPX is left out of this week's newsletter as there are no major changes there. And the altcoins are out of scope.



Dear **{{ contact.FIRSTNAME }}**

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If it helped you, please do us and yourselves the favor or sharing it with your friends and family. Let's educate ourselves and prosper together!

Wish you a great week ahead.

Cheers!
Faro



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