

XFlow MARKETS

PULSE

CRYPTO-REPORT

05.04.2021



BTC/USD

CMP – \$57392.08

BTC/USD is trading at \$57392.8, 0.17% down since previous day close. The profit-booking can be seen in Bitcoin after rallying to \$60K mark last week as institutional buyers seems to be shifting the funds to equities & Gold amid strong global cues. Earlier, the few U.S conglomerates started accepting Bitcoin as a term of payment following the Tesla's move which poured in the liquidity Bitcoin; making record high levels. Besides this, the U.S Fed's plan of launching new Central Bank Digital Currency (CBDC) remains positive factor for BTC on long run basis. As seen in the chart, the BTC/USD is consecutively trading above the bullish trend-line pattern & hence, buying on dips may be recommended for the day.

Resistance – \$58874.02-\$59622.55 **Pivot – \$57763.58**
Support – \$57015.58- \$55904.98 **Expected Trend- Bullish**



ETH/USD

CMP- \$2043.750

ETH/USD is trading at \$2043.55, 0.03% down since previous close. The slight sideways momentum can be noticed in ETH post rally above \$2000 levels last week. The rising U.S bond yields & strong USD raises the inflation concern; how-so-ever it increases the demand of digital assets. The market will be looking forward to the U.S Biden's infrastructural stimulus plan & also, the result of FOMC Meeting Minutes will remain a key concern for ETH/USD. As seen in the chart, the ETH/USD is successfully crossed an upper converging trend-line & the RSI line is moving towards major resistance level of 70. This indicates a buying momentum on every corrective dips & hence, further upside may be recommended.

Resistance – \$2116.56 -\$2155.23 **Pivot – \$2052.59**
Support – \$2013.98-\$1949.08 **Expected Trend- Bullish**

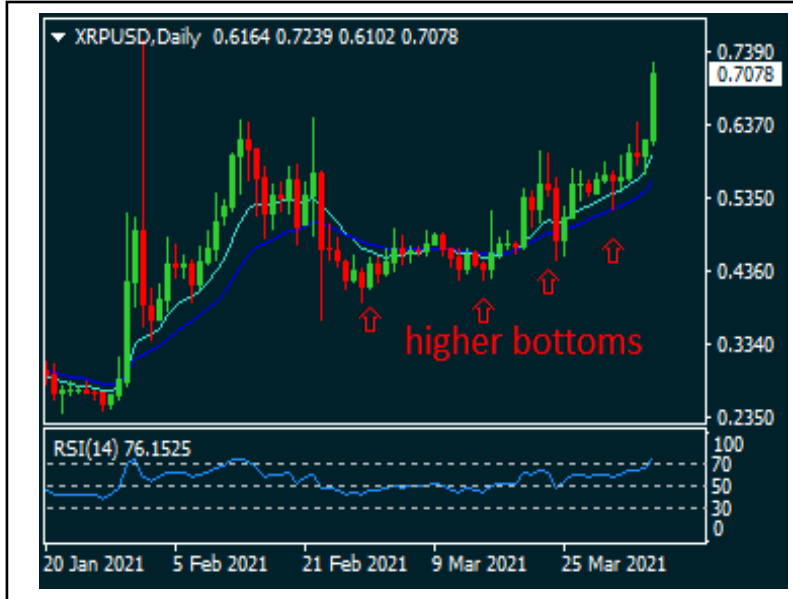


BCH/USD

CMP- \$578.79

BCH/USD is trading at \$578.89, 0.27% up since previous day close. Unlike Bitcoin, the Bitcoin Cash (BCH) grounded an upward momentum due to shifting of funds from Bitcoin into other digital assets. The strong US Dollar Index & rising U.S bond yields emerges mixed trading in Altcoins as well. The growing liquidity & volatility in Bitcoin & other Altcoins creates a corrective phase post rally which has been seen earlier in a week. As seen in the chart, the BCH/USD strongly took a support of MA (10) & MA (20) & also, the pair reversed upside after testing the double bottoms. Further buying may be maintained if upside continues to prevail. Intraday target can be set at \$600-\$610 levels.

Resistance – \$571.98 -\$586.41 **Pivot – \$548.87**
Support – \$533.14- \$510.44 **Expected Trend- Bullish**



XRP/USD

CMP- \$0.7078

XRP/USD is trading at \$0.7078, 0.43% up since previous day close. A strong breakout can be seen in Ripple amongst all other Altcoins; testing the benchmark level of \$0.70 levels in starting of the week. The saturation of upward momentum in Bitcoin makes the Ripple more promising to invest in. Globally, the higher chances of passing new U.S stimulus package & progressive supply of Covid-19 vaccine may remain supportive for XRP/USD on long run. As seen in the chart, the XRP/USD seems to be trading strongly above the short term Moving Averages of period 10 & 20 & also, the RSI line is moving above the mid-level 50. Buying on corrective dips may be seen for the day in the pair XRP/USD with the next possible target of \$0.7200 - \$0.7300.

Resistance – \$0.6321-\$0.6478

Pivot – \$0.6010

Support – \$0.5853-\$0.5542

Expected Trend- Bullish

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