

Bitcoin Price Prediction: Will It Rise or Fall Over the Next Days

Recent examination of the price of [Bitcoin](#) suggests a market with little volatility, with the price settling around \$16,574.85. Following a protracted decline from its weekly record at \$18,001 to a low of \$15,898, Bitcoin has already been suffering a moderate but sustained bearish mood in recent days and is presently trading at \$16,574.85 (0.88% over the past 48 hours). Since two days ago, this golden currency has been trading below \$16,750, but bearish have not been able to profit from this, and any momentum they may have had has slowed down recently. The lowest point reached during this period was at \$15,985, and it looks like support, located close to the present price of \$16,534, is holding firm. True market mood won't be made public unless Bitcoin (BTC) can firmly breach the significant resistance level at \$16,500 and sustain a sustained move in the other direction. Since Bitcoin is still showing indicators that it may go further into a negative zone over the next several days if bulls do not quickly regain sufficient power, the bearish movement is still a possibility at this time. According to technical analysis, the 4-hour graph of Bitcoin shows a positive crossing, which might mean that the price of BTC won't fall any lower and might even reverse some of its losses. Additionally, on the 1-hour chart, RSI values indicate a

decline in the selling momentum for Bitcoin, indicating that bulls may start to regain power in the hours ahead. The moving average lines continue to move in unison and don't exhibit any indications of a potential bullish divergence. The MACD line for each of those indicators is moving lower, and the EMA 10 remains below the EMA 20. Given how unexpected and volatile Bitcoin is, it is unclear how this currency will fare over the coming several days. However, a reversal might come shortly, and Bitcoin would begin trading upward once more if the price stays inside the range of \$16,600 and \$16,700 without breaching either side. Only once Bitcoin has traded over \$16,750 for a sustained length of time will it be regarded as a neutral market once more. To wrap up, all technical indicators will signal a further fall in value if the present gradual bearish pattern goes on over the next few days and BTC collapses through a support level of around \$15,985. **Source:** [The Pipsafe Team](#)