

# MULTI-TIMEFRAME ANALYSIS OF LTCUSD USING 4HR & 1HR CHART

## 4HR CHART

After a significant uptrend the market encountered resistance from a horizontal resistance from a market structure formed on the 16th feb"23 09:00 (UTC+3) retracing to the 0.5 fib level making a swing to the 0.382 level and printing not only a doji but also bearish engulfing with the length of the bearish candle showing resistance and a possible downside movement creating an opportunity to short the market

Took a sell limit order @\$85.81

## 1HR CHART

Downtrend on the market with an upswing formed on the 0.5 level to the 0.382 level. Resistance observed on the 0.382 level and double tops involving a bearish harami on the first peak and a bullish engulfing on the second peak

## conclusion

High probability the market is heading downwards further

PhoenixBrian published on TradingView.com, Apr 24, 2023 07:03 UTC-4

Bitcoin / U.S. Dollar, 4h, CAPITALCOM O86.24 H87.23 L86.22 C87.14 +0.89 (+1.03%)



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PhoenixBrian published on TradingView.com, Apr 24, 2023 07:04 UTC-4

Bitcoin / U.S. Dollar, 1h, CAPITALCOM O87.11 H87.14 L87.09 C87.12 +0.02 (+0.02%)



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