

One month ago, [I pointed out](#) that \$6,000 was the key hurdle to watch in Bitcoin. I said that further gains were likely if Bitcoin could close convincingly above that level. Since then, it has exploded to over \$8,000, where it has been struggling recently. Bitcoin may be forming a [pennant pattern](#), which may lead to an even more powerful surge if the cryptocurrency can break out of this pattern in a decisive manner with high volume:



For now, I am waiting to see if Bitcoin can break out of this pattern.

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