



A little pause before the new lows

After a dozen of consecutive bull traps we can currently see the retracement as the result of a local weakness of price. The Wolfe's bull pattern presupposes the retracement target as around 40K however the crossroads of 2-5 line and the target 1-4-6 line (where the absolute trader's majority lighten their positions) has already been hit. So we cannot exclude another formation of bull weakness right by where the price is now.