ALDERLUX

THE INSIDER · MONTHLY BRIEFING

July 2026

Bitcoin & Digital Asset Intelligence

THE FUTURE FAVOURS THE INFORMED

BTC PRICE	WEEKLY SIGNAL	ADX WEEKLY	RSI WEEKLY
$62,249 USD	SHORT BIAS	45.8	40.2
As at 8 Jul 2026	STRONG trend · Bear expansion	Strong confirmed downtrend	Declining · Not yet oversold

TECHNICAL ANALYSIS · MULTI-TIMEFRAME · JULY 8, 2026

Bitcoin is trading at $62,249 as of this morning's session, having dropped sharply from $64,002 at the weekly open. The Alpha Flux weekly signal has turned SHORT_BIAS with a STRONG trend regime and ADX at 45.8 — ADX measures trend strength, and at this level it indicates the current downtrend is strongly confirmed and accelerating rather than weakening. Structure bias is confirmed BEARISH on both the weekly and daily timeframes. A recovery attempt from the June low of $57,717 has failed to sustain above $64,000 and has reversed.

The EMA structure on the daily has deteriorated further. Price has broken below both the daily EMA 50 ($62,877) and EMA 200 ($62,805) — these two levels were converging and acting as short-term support and have now become resistance. On the weekly, the EMA 20 at $70,983 remains the first meaningful recovery target, with the EMA 50 at $80,054 and EMA 200 at $85,803 well above.

Intraday, the 30-minute data shows short-term exhaustion signals developing at the session low. RSI reached 26.9 — oversold territory. A bullish engulfing candle and a pin bar with bullish characteristics fired at the London open, with delta turning positive on the subsequent bounce. Momentum on the short side is decelerating on the 30-minute timeframe. These are short-term signals only and do not change the higher timeframe picture — but they suggest the immediate selling pressure may be temporarily exhausting itself at current levels.

WEEKLY SIGNAL	WEEKLY RSI	DAILY EMA CLUSTER
SHORT BIAS	**40.2**	**$62,840**
ADX 45.8 · STRONG trend	Declining · Not yet oversold	EMA50/200 — now resistance

30M RSI LOW
26.9
Oversold · Bull patterns fired

KEY LEVELS

- **$62,840 — daily EMA 50/200 cluster.** Price broke below this convergence this morning. These levels now act as immediate overhead resistance. Reclaiming them is the minimum requirement for any credible short-term recovery.
- **$57,717 — June 2026 swing low.** The most recent significant low and the wave A low under the triangle scenario. A break below this level would invalidate the triangle count and open the path toward the mid-$50,000 region under the primary and alternative wave counts.
- **Mid-$50,000 region — primary target.** Across all primary and alternative Elliott Wave counts, this remains the consensus near-term expectation. The failed recovery from $59,000 to $67,000 and subsequent reversal reinforces this view.
- **$49,000 — critical level.** Below this level the wave count picture changes materially. All primary and alternative scenarios require reassessment below $49,000.
- **$70,983 — EMA 20 weekly / first meaningful recovery target.** Any recovery must clear this level before the EMA 50 at $80,054 becomes relevant. All three weekly EMAs are declining and acting as resistance.

ELLIOTT WAVE — CURRENT COUNT

Across all scenarios, the near-term directional expectation is consistent: a move toward the mid-$50,000 region is anticipated. Where the scenarios diverge is in what follows that low — and that divergence is material.

- **Primary — End of wave C, structured as a contracting ending diagonal.** The most constructive reading. Wave C itself takes the form of a contracting ending diagonal — a terminal pattern characterised by overlapping waves and converging trendlines that signals exhaustion of the move. Completion of this structure would mark the end of the broader bear market and set up a significant recovery. Below $49,000 this count requires reassessment.

- **Alternative — End of wave 1 in larger ending diagonal.** A low in the mid-$50,000 region would be followed by a bounce — but not the end of the corrective structure. One more leg lower would follow before the larger pattern completes.

- **Alternative — Wave A of a triangle within larger wave Y.** If this count is correct, the low is already in. In a contracting triangle, wave C cannot take out the low of wave A without invalidating the pattern — meaning the $57,717 low would represent the completion of wave A, and the current move is wave B of the triangle. Resolution would come through a multi-leg structure with progressively narrowing swings before an eventual breakout. The implication is range-bound price action rather than a new significant low.

- **Low probability — Extended wave 5, currently ending wave 2.** Would imply the move from the ATH is not a corrective structure but an extension of the bull market's fifth wave, with the current decline being a second wave correction. Very low probability at this stage.

- **Outlier — Expanding diagonal.** Rare on Bitcoin in prior cycles, but the limited historical data at daily and weekly degree means it cannot be dismissed on rarity alone. Currently on watch rather than in the active count.

The critical point is this: the debate is not about what happens next. All primary and alternative counts point to the mid-$50,000 region as the next significant level. The debate is about what happens after that low — and the behaviour of price at that level will be the most important price action of this cycle. Any bounce from here down to the mid-$50,000 region that does not present clearly identifiable bullish structure — strength on volume, momentum acceleration, and signals consistent with a genuine trend reversal in both spot and futures markets — should be treated as a selling opportunity rather than evidence of a new bull market. Bounces within bear structures are common. They are not promises of new all-time highs.

ON-CHAIN & MINING CONTEXT

Mining data provides supporting context for the technical picture. The ALX·HSI (Alderlux Hashprice Stress Indicator — available exclusively to Alderlux members on TradingView) reads AT BREAKEVEN with the Hash Ribbon in capitulation — the 30-day hashrate moving average remains below the 60-day. For less efficient operators this means machines switching off. For debt-laden operators it means continuing to mine and sell at a loss to service obligations. The Q1 2026 public miner sell-off of 32,000 BTC was a quarterly record — though it reflected three distinct motivations and should not be read as a single signal. The selling that matters is the debt-driven category, and it will stop when obligations are met, not when price recovers. For a full analysis of the miner sell-off, debt structure, and what the data actually signals, see our Investigative Series report: *Does The Cost Of Energy Predict The Price Of Bitcoin?*

This capitulation has now run for approximately six months — among the longest on record. The Hash Ribbon recovery signal has not yet fired. When it does, it will confirm that the worst of the forced miner selling has exhausted itself — a condition that has historically preceded recovery, though with a lag of two to six months.

HSI ZONE

AT BREAKEVEN

Miners operating at or near a loss

HASH RIBBON

CAPITULATING

~6 months · Recovery signal not yet fired

HASHPRICE

$31.19

Revenue per unit of mining power — below typical breakeven

ETF FLOWS

WATCH

Sustained inflows needed to confirm recovery — not yet present

THE ALDERLUX POSITION · JULY 2026

The Alpha Flux weekly signal is SHORT_BIAS with ADX at 45.8 — trend strength is at its highest point in this dataset, meaning the current downtrend is not weakening. It is strengthening. Price has broken below the daily EMA cluster at $62,840, which now acts as resistance. The gradual downtrend of lower highs and lower lows remains intact, confirmed by the failed recovery from $59,000 to $67,000. The Elliott Wave picture, across all primary and alternative counts, points toward the mid-$50,000 region as the next significant level.

Short-term, the 30-minute data shows exhaustion signals at the session low. RSI reached 26.9 — deeply oversold — with bullish candle patterns firing and delta turning positive on the bounce. This may produce a temporary relief rally. It does not change the higher timeframe picture.

$49,000 remains the critical level. Above it, the primary count — bear market termination — remains valid. Below it, the picture changes materially.

The near-term direction is clear. The resolution comes at the mid-$50,000 region. How price behaves when it arrives there is the most important question of this cycle — or possibly the opening question of the next.

The Alderlux DCA positioning has come into effect and will continue to do so as price ranges and drops toward target levels — accumulating incrementally rather than committing at a single point, in recognition that the exact low cannot be timed with certainty.