# Article information:

Ancient Supply, Mt Gox, and US Government Coins
<https://insights.glassnode.com/the-week-onchain-week-18-2023/>

# Article summary:

1. The Bitcoin market has been testing high/low bands within the $27k to $30k range since mid-March, with inaccurate rumors circulating about movements within Mt. Gox and USD Government controlled wallets.

2. Ancient supply holders (>7yrs) have been active, leading to an infamous daily Doji candle being printed in a light liquidity environment, with $1.5k shadows.

3. Short-term investors are driving demand in the market, but the supply remains predominantly held by longer-term, higher conviction holders. The cost basis of young supply holders at $24.4k may be a psychological level to monitor in the weeks ahead if the present correction resumes.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article provides a detailed analysis of the Bitcoin market, focusing on recent events that have caused volatility and scrutinizing the demand side. However, there are some potential biases and missing points of consideration in the article.

One potential bias is the emphasis on short-term investors over price action within the prevailing uptrend. While it is important to consider the behavior of new investors, it is also crucial to analyze long-term holders and their impact on the market.

The article also makes unsupported claims about rumors concerning the movement of Ancient Supply, Mt. Gox Trustee funds, and supply controlled by the US Government. While it is important to address these rumors, there is no evidence provided to support or refute them.

Additionally, there are missing points of consideration regarding the potential risks associated with investing in Bitcoin. The article focuses primarily on market analysis and does not address issues such as regulatory uncertainty or security concerns.

Furthermore, there are unexplored counterarguments regarding the sustainability of Bitcoin's current rally. While the article acknowledges that sell pressure by new investors was a key driving force behind the rally, it does not consider potential factors that could lead to a correction or downturn in the market.

Overall, while the article provides valuable insights into Bitcoin market trends and behavior, it could benefit from a more balanced approach that considers both short-term and long-term factors and addresses potential risks associated with investing in cryptocurrency.

# Topics for further research:

* Regulatory risks associated with investing in Bitcoin
* Long-term holders' impact on the Bitcoin market
* Security concerns in the cryptocurrency market
* Counterarguments to the sustainability of Bitcoin's current rally
* Historical trends in Bitcoin market corrections and downturns
* Potential impact of global economic events on the cryptocurrency market

# Report location:

<https://www.fullpicture.app/item/2d3e24bb75597f6217a1ea25ebc4386a>