

ChartWizardsNFT™ Actual Alpha

Special Report #64

May 5, 2025

Prepared by [JK](#)

SAMPLE



ChartWizardsNFT™ Trading Process



1. Setup Identification: *Know your edge. Be specific.*

I know exactly what setups I'm hunting — tight risk, asymmetrical reward, and contextual confluence. If a chart doesn't speak to me in 3 seconds, I move on.

2. Risk Management: *Survive to fight another day.*

How much am I risking? What's the downside if I'm wrong? I dial risk up or down based on volatility, chart quality, performance, and overall exposure.

3. Alert System: *No surprises, no hesitation.*

Use price alerts! I use hard stops (orders in the system). Alerts are strategic.

4. Trade Management: *Position management is edge refinement.*

Cutting losers quickly is easy. Managing winners is where the art begins. I trail stops to ensure my realized equity curve moves in the right direction.

5. Reporting & Analysis: *Your trading data is your roadmap.*

Every week, I run a post-mortem: entry quality, exit timing, position sizing, emotional discipline. I don't just log trades—I study them. The goal is not perfection; it's iteration. Process compounds faster than capital.

Market Review

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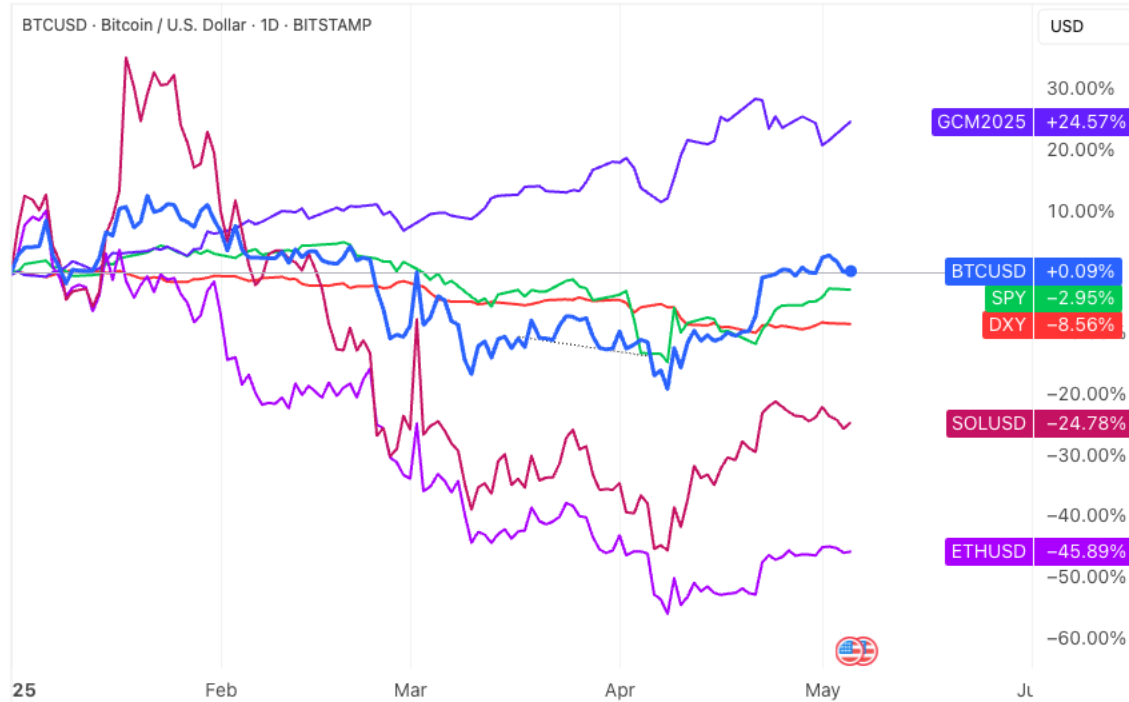
My assumptions:

- Interest Rates rule the world.
- The US labor market and spending economy are deteriorating.
- Stock market ≠ the economy.
- Negative YTD returns are in line with yield curve, labor market, rate trajectory

Investors are hoping that stormy April markets will lead to flowers blossoming in their May portfolios. Broader labor deterioration, combined with slowing economic momentum, may push Powell closer to a rate cut even if official commentary remains cautious. In the first quarter of 2025, the U.S. economy contracted by 0.3%, marking the first decline since early 2022. This downturn was primarily attributed to a surge in imports ahead of anticipated tariffs, which widened the trade deficit and negatively impacted GDP.

YTD Performance: Gold is All That Glitters, RIP ETH

jBTCKingaling published on TradingView.com, May 05, 2025 12:38 UTC-5



TradingView

Portfolio Performance

Something about being the best loser...

Rate of return

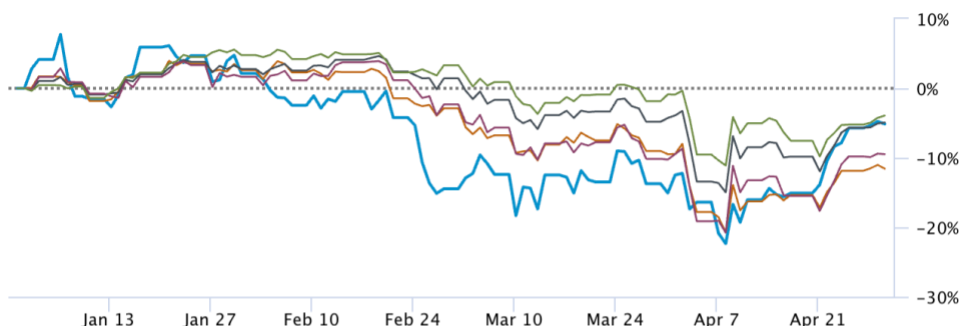
Account/Index	Selected Time Frame ^{1,2} [01/01/2025] - [04/30/2025]	Year to Date ²	One Year ^{1,2}	Five Year ^{1,2}	Since Available ^{1,2} [11/07/2023]
JK_Live	-5.13%	-5.13%	+34.70%	-	+68.94%
Russell 2000®	-11.57%	-11.57%	+0.87%	+10.18%	+10.18%
S&P 500®	-4.92%	-4.92%	+12.10%	+19.56%	+19.56%
NASDAQ	-9.48%	-9.48%	+12.22%	+19.69%	+19.69%
Dow Jones Industrial Average (DJIA)	-3.92%	-3.92%	+9.48%	+14.81%	+14.81%

[More indices & definitions](#)

Rate of return

Your account had a cumulative rate of return of **-5.13%** from Jan 1, 2025 to Apr 30, 2025.

[How is this calculated?](#)



Common indexes



[More indices & definitions](#)

Rate of Return

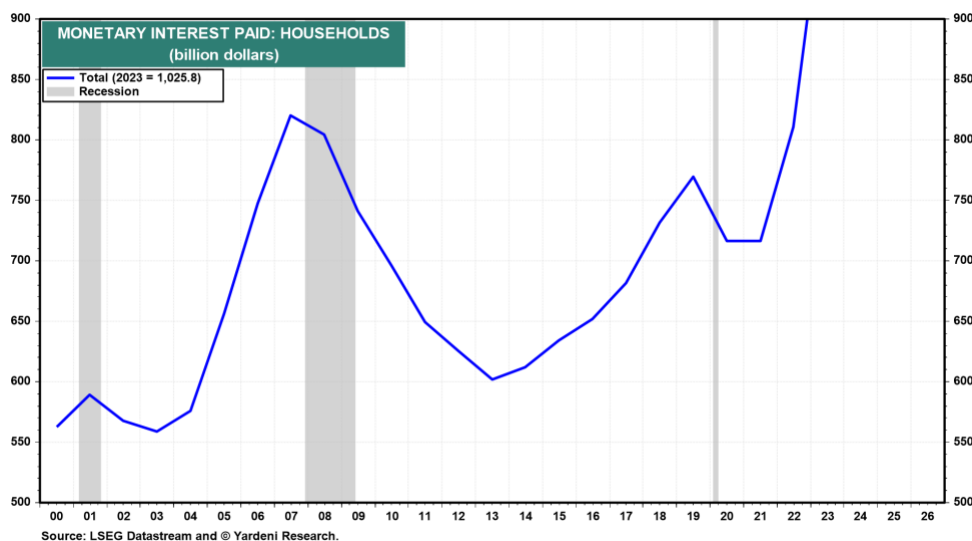
● JK_Live	-5.13%
● Russell 2000®	-11.57%
● S&P 500®	-4.92%
● NASDAQ	-9.48%
● Dow Jones Industrial Average (DJIA)	-3.92%

Economic Calendar

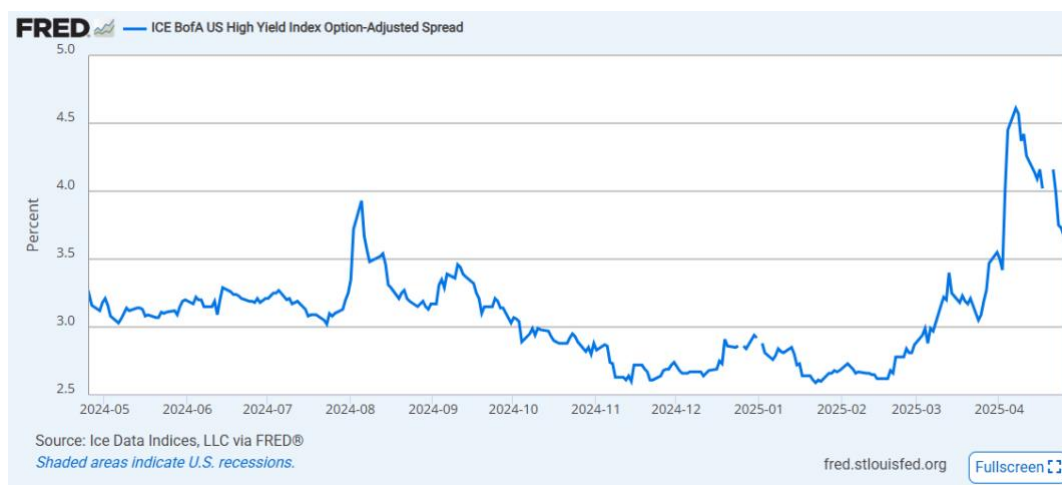
- **May 2:** Employment Situation
- **May 6–7:** FOMC Meeting
- **May 13:** Consumer Price Index (CPI) and Real Earnings (April)
- **May 15:** Producer Price Index (PPI) (April)

Interest Rates

Interest paid by households on various debts, including mortgages, auto loans, and credit cards, reflecting the cost of borrowing for consumer spending and investments:



High yield credit spreads are back down from peak levels a few weeks ago... rising yield spreads are scary because they signal rising credit risk and declining investor confidence.



Federal Reserve Outlook

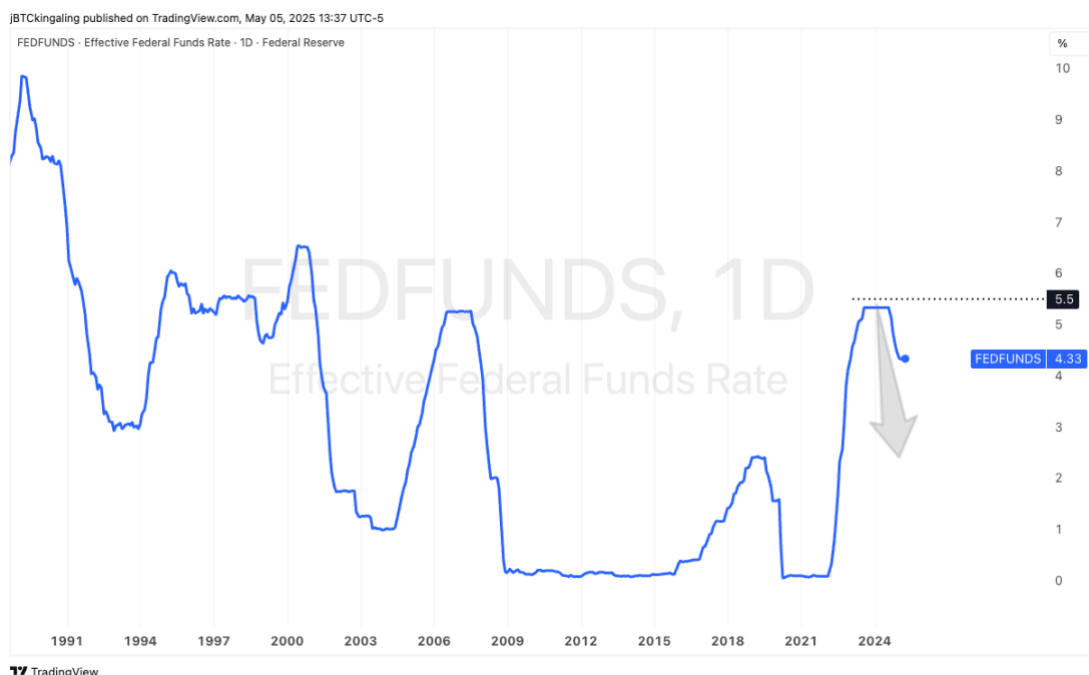
The Fed held rates steady at 4.25%-4.50% but signaled stagflationary risks with lower growth and higher inflation projections. Powell said that “reciprocal tariffs,” are already weighing on the economy.

What is “stagflationary”? An economic condition where **inflation stays high** even as **growth slows**, and **unemployment rises**. It’s toxic because:

- Prices go up (bad for consumers),
- Growth stalls (bad for businesses and jobs),
- And unemployment ticks up (bad for everyone).

Fed still projects two rate cuts in 2025, though the dot plot now leans more hawkish. The balance sheet runoff was sharply reduced—suggesting liquidity caution. Markets rallied as Powell emphasized economic risks over inflation.

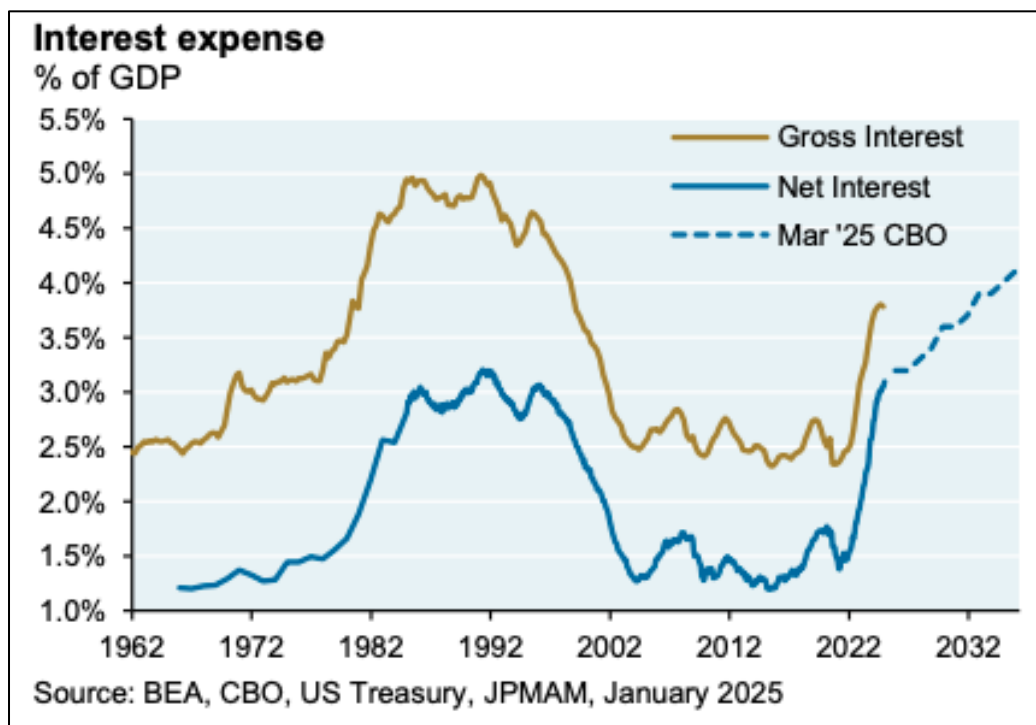
The Federal Open Market Committee (FOMC) is set to meet on May 6–7. Officials suggested a “wait and see” approach due to the uncertainty.



The [CME Fed Watch tool](#) compares the implied rates priced into Fed Funds futures vs. the current federal funds rate set by the FOMC. Futures are currently pricing a ~90% chance of no change in May 2025 and a rate cut in June 2025 (69%), as of April 25, 2025.

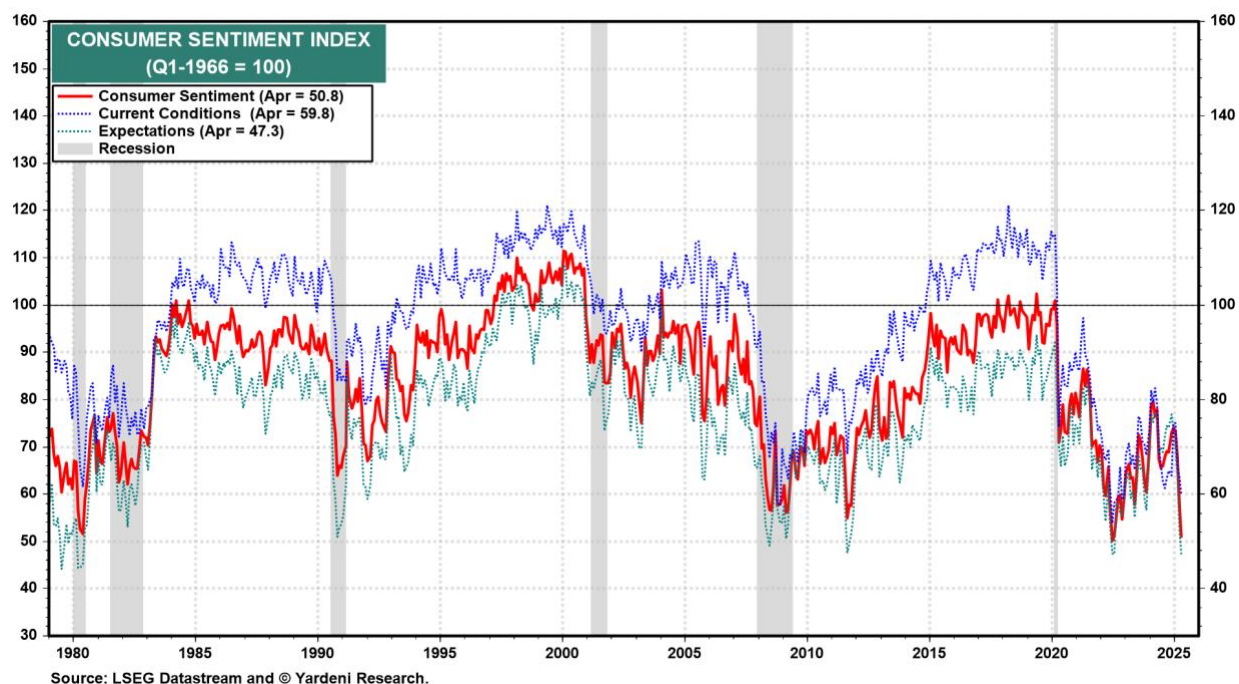
CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES						
MEETING DATE	300-325	325-350	350-375	375-400	400-425	425-450
5/7/2025	0.00 %	0.00 %	0.00 %	0.00 %	10.36 %	89.64 %
6/18/2025	0.00 %	0.00 %	0.00 %	0.00 %	69.47 %	30.53 %
7/30/2025	0.00 %	0.00 %	0.00 %	48.00 %	52.00 %	0.00 %
9/17/2025	0.00 %	0.00 %	28.14 %	71.86 %	0.00 %	0.00 %
10/29/2025	0.00 %	0.00 %	88.00 %	12.00 %	0.00 %	0.00 %
12/10/2025	0.00 %	54.57 %	45.43 %	0.00 %	0.00 %	0.00 %
1/28/2026	0.00 %	90.00 %	10.00 %	0.00 %	0.00 %	0.00 %
3/18/2026	31.24 %	68.76 %	0.00 %	0.00 %	0.00 %	0.00 %
4/29/2026	54.00 %	46.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/17/2026	74.90 %	25.10 %	0.00 %	0.00 %	0.00 %	0.00 %
7/29/2026	92.00 %	8.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9/16/2026	93.79 %	6.21 %	0.00 %	0.00 %	0.00 %	0.00 %
10/28/2026	96.00 %	4.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/9/2026	65.00 %	5.00 %	0.00 %	0.00 %	0.00 %	0.00 %

The Fed's *net* interest expense has never been higher:



Sentiment

Where inflation expectations hit multi-year highs, consumer sentiment deteriorated at the fastest level since the 1920s and broke to new lows. Extremes in this index are historically contrarian indicators (bullish).



Labor Market

Statistics

From [Bureau of Labor Statistics, United States Department of Labor](#) via [Data Commons](#)

Unemployment rate

4.2%

Updated Mar 2025

Total unemployed people

7.1M

Updated Mar 2025

Unemployment insurance claims

2.1M

Updated Apr 19, 2025

The U.S. labor market continued to deteriorate in March, with job openings falling by 288,000 to 7.192 million (ironically, about the number of people unemployed). A key development was the sharp drop in **federal government job openings**, plunging from 134,000 to just 98,000 - the first sub-100K reading since the COVID crash five years ago. As expected, this sector is now actively contributing to rising labor slack.

Ray Dalio on Tariffs

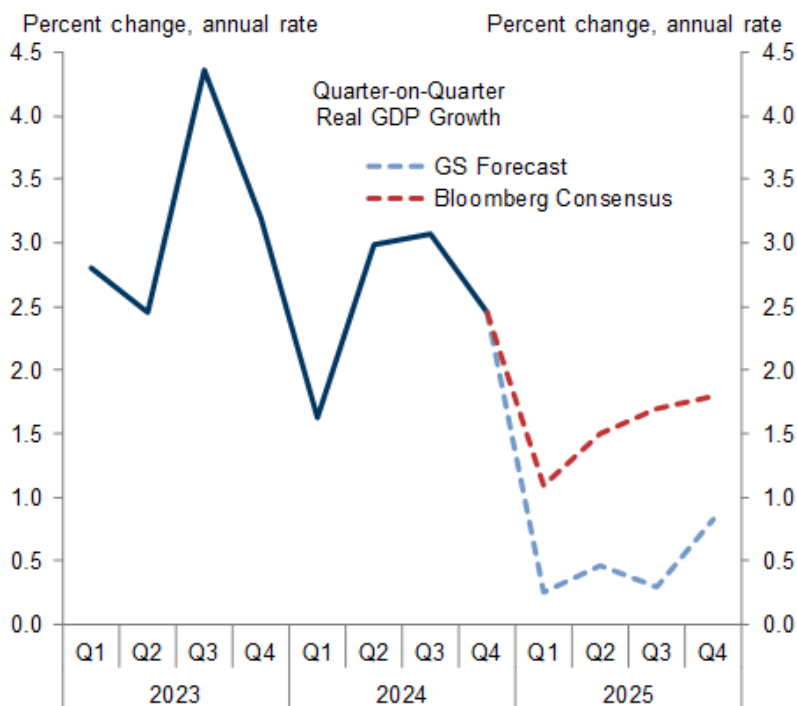
Reason for Fear: A Structural Shift Underway

Recent developments point to a significant and increasingly likely **irreversible reorganization of global trade and capital flows**. Many exporters, importers, and cross-border investors are actively repositioning away from U.S. exposure, recognizing that structural decoupling between the U.S. and China—and increasingly between the U.S. and other trading partners—is now a base case assumption, not a risk scenario.

This realignment spans capital markets, geopolitical alliances, and military frameworks. The U.S.'s role as the largest global consumer of manufactured goods and the largest issuer of debt to finance domestic overconsumption is now widely seen as unsustainable. Faith in our system is deteriorating, and faith in the system is important for it to function.

*“A simple but powerful equation captures the moment:
Excessive imbalances + Deglobalization = Shrinking trade and capital flows.”*

Ray Dalio, April 2025



Source: Bloomberg, Goldman Sachs Global Investment Research

De-escalation would require coordination at a level we haven't seen in a long time.

[chart] Goldman Sachs and JPM both lowered US GDP forecasts for the year.

From JPMorgan April 21, 2025:

Scenario 1 (JPM's highest-conviction case):

- **Deals are struck.**
- Tariff rate ultimately lands in the range of ~10%–20%. Note that we started the year at a ~2% effective tariff rate, so this still represents a meaningful increase in import duties, but lands within Wall Street estimates pre- “Liberation Day.”
- This scenario would still likely result in a meaningful hit to U.S. growth, higher unemployment and inflation. However, [JPM] believes the U.S. economy would avoid a recession, albeit narrowly. Market volatility would likely continue, and tariffs would hurt earnings. Monetizing volatility here can benefit portfolios.
- Strategy: Income generation via options premiums; these strategies effectively monetize volatility to provide income while sacrificing a portion of the upside.

Scenario 2: Full tariff implementation and partial retaliation from trade partners.

- **Worst-case scenario for markets** if the April 9 reciprocal tariffs are durable
- Investors would be best positioned defensively.
- [JPM] would expect central banks to cut rates meaningfully, bond yields to fall, global stocks to tumble by double digits and the U.S. dollar to continue to weaken. In this scenario, allocations to fixed income and gold can benefit investor portfolios. Bonds can offer stability and income, providing a haven for investors seeking to preserve capital amid market uncertainty. Municipal bonds trading at favorable valuations can add tax-advantaged income.

Scenario 3: A positive resolution with tariffs delayed or not as economically onerous as feared, allowing the administration to regain market confidence.

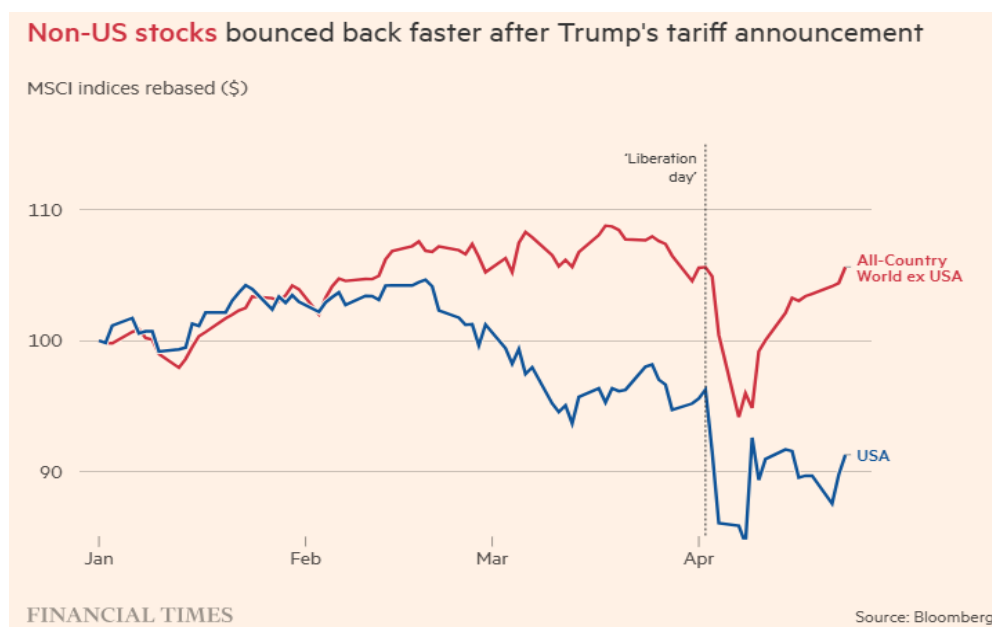
- In this scenario, we expect the U.S. effective tariff rate to fall to <10%.
- **Least likely but most positive for risk assets.**
- Most potential upside for global stocks, with returns potentially exceeding 20%.

“Trade negotiations can be brutal, and they can take years,” said Warren Maruyama, who worked on trade deals during the George W. Bush admin. “I don’t think this is going to be anywhere near as easy as some people are spinning it.”

U.S. ports report a 45% drop in container bookings from China, reflecting the impact of 145% tariffs on Chinese imports. Cargo carriers that bring Asian goods to the Port of Los Angeles, the nation's main Pacific gateway, have canceled 20 port calls next month, more than three times as many as last month, according to port data.



Rising interest in non-US stocks



Breaking – April 29: FIRST POSITIVE DEVELOPMENT IN US-CHINA NEGOTIATIONS

SINGAPORE, April 29 (Reuters) - China has waived the 125% tariff on ethane imports from the United States imposed earlier this month, two sources with knowledge of the matter said on Tuesday, among a group of products that have been granted exemptions.

The move will ease pressure on Chinese firms that import U.S. ethane for petrochemical production as well as provide an outlet for the natural gas liquid, a byproduct of U.S. shale gas production.

The United States and Ukraine signed a minerals and rare earths agreement establishing a 50-50 joint U.S.-Ukraine Reconstruction Investment Fund. This deal aims to attract investment and “repay” \$175 billion in U.S. aid provided since 2022.

- **Joint Investment Fund:** The fund is equally owned and governed by both countries, with a board comprising three U.S. and three Ukrainian members.
- **Investment Focus:** For the first ten years, investments will be exclusively in Ukraine, targeting sectors like rare earth minerals, oil, and gas.
- **Revenue Sharing:** Ukraine retains full ownership of its natural resources. However, 50% of revenue from new mineral projects, including oil and gas, will go towards the fund.
- **Financial Terms:** The deal is tax and tariff-free for both sides. Ukraine does not repay the U.S. for military aid, and the U.S. can count new military aid as fund investments.

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Trump Tariffs So Far

Effective Date*	Target Countries	Tariff Rate	Goods Targeted	Bloomberg Economics Forecast	Retaliation?
2/4/25	China	10%	All	Hike nearly as large as Trade War I, impact manageable	Restrained
3/4/25	China	Another 10%	All	Hike close to twice Trade War I, risks more than 50% drop in China exports to US	Undetermined
3/4/25	Canada, Mexico	25%, but 10% for Canadian energy	Most	Risks 1% hit to US GDP, severe shock to Mexico and Canada	Pledged
3/12/25	Major exporters	25%	Steel, aluminum	Marginal impact on US. Canada exposed	Pledged
4/2/25	European Union	25%	All	Risks 70% cut in EU exports to the US - hitting 1.5% of EU GDP	Threatened
4/2/25	Major exporters	25%	Cars, chips, pharma	Awaiting details	Undetermined
4/2/25	All	Unspecified reciprocals vs VAT, other barriers	Undetermined	Matching VAT and non tariff measures would be a major shock	Undetermined
11/22/25	Major exporters	Unspecified	Copper	Marginal impact on US. Chile, Canada most exposed	Undetermined
12/31/25	EU, UK, Canada	Unspecified vs digital taxes	Undetermined	Awaiting details	Undetermined

Source: Bloomberg

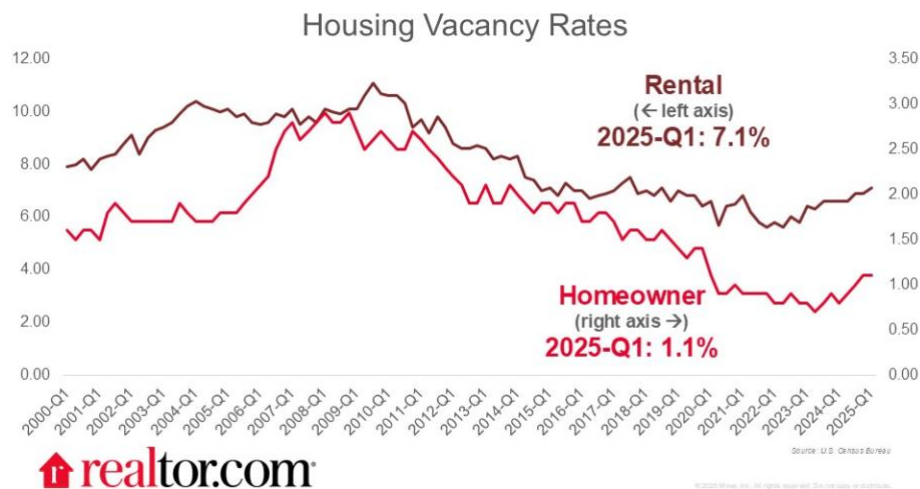
Note: Future dates subject to change; for tariffs targeting digital taxes, date hasn't yet been set yet.

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<https://www.peterlbrandt.com/chart-wizards/>

Q1 2025 US Homeownership Rate Falls to 65.1%, Lowest level since Q4 2019. Rental vacancies start to ease pressures on rent prices

- Home Vacancy Rate 1.1% (+)
- 7.1% vacancy in Q1 2025 (+)
- Principal cities: 7.5% vacancy rate
- Suburbs: 6.8%
- Non-metros: 6.4%



The average age of first-time homebuyers is 38. Younger home shoppers face affordability headwinds as the homeownership rate for the 35-and-under group fell to the lowest level since pre-pandemic ([realtor.com](https://www.realtor.com)).



Commodities Market Trends

Crude Oil

Oil prices traded \$10/bbl lower (\$10,000 per contract) since my March report. Prices are now approaching a re-test of support from 2023/2024 at \$70. I reiterate my bearish bias while noting that major moving averages are still between \$5 – 10 higher.



Tactical Trading: Managing Re-tests

Peter has been clear over the years about how he manages trades that initially move in his favor but then re-test or pull back. Using the chart above, let's say a short crude oil position at CLM25 \$66.90, the trade was quickly and bigly profitable with little risk; however, if you'd held on, after three days, you'd have given back 60% of profits.

1. **Plan for them:** re-tests and pullbacks are natural, even in valid patterns. Peter gives trades room to "breathe" without immediately exiting due to "noise."
2. **Initial stop-loss stays in place:** When a trade starts working but then pulls back, he doesn't tighten stops too aggressively, except for a clear technical invalidation
3. **Trailing stops come later:** Peter is *patient* with trailing stops. He often doesn't trail a stop until a move is meaningfully underway.
4. **Break-even adjustments only in clear trend:** If a trade moves far enough in his favor, he might move the stop to break-even or slightly profitable, but *only* when the trend has proven itself.
5. If price retests a major moving average *in the direction of the trade* after a breakout, **and** the broader chart structure (like a channel, flag, or triangle) is still valid, he might **add** or **reinitiate** the position.

His **primary triggers** for re-entries are:

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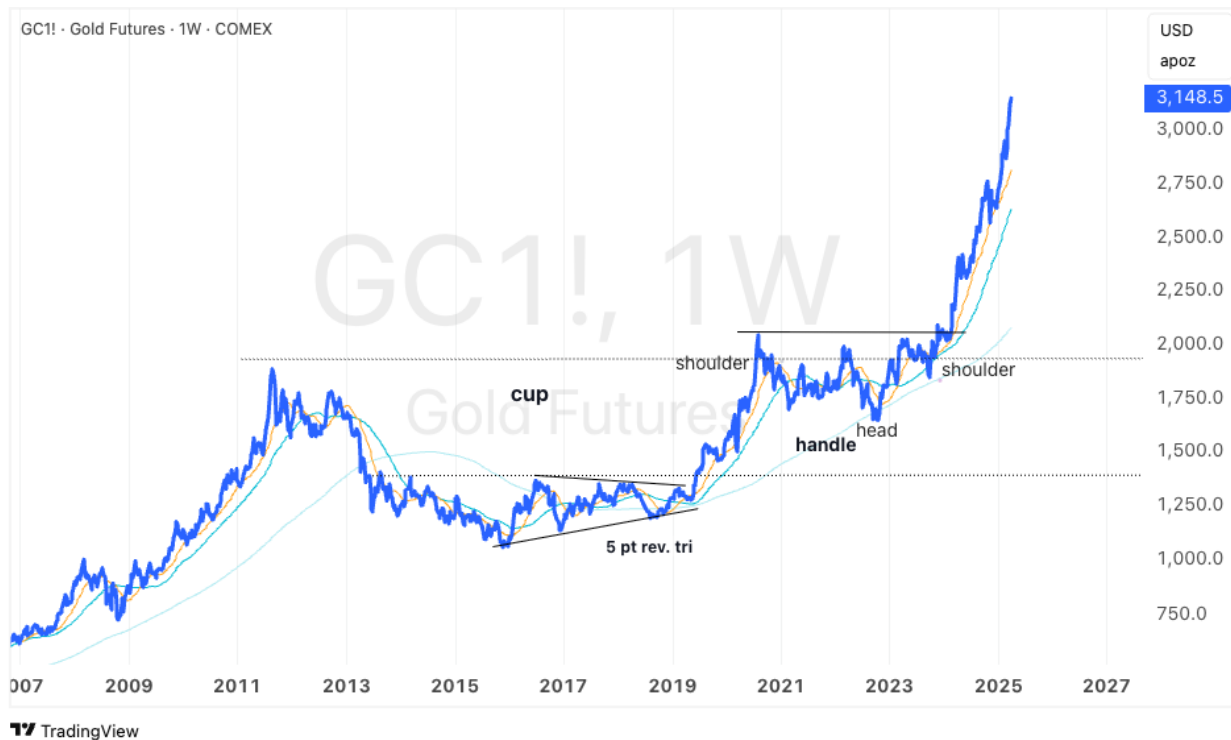
1. A clean re-test and bounce at a logical technical level (moving average, pattern boundary retest, etc.).
2. Price action confirms (e.g., sweeping bar, strong candle, volume spike).
3. Risk/reward remains favorable - can still size the trade around a defined stop.

"Good trading should be boring. Enter the trade, place your stop, and then go do something else. Let the market do the work." – Peter Brandt

Gold

We extensively covered the CUP & HANDLE pattern in Gold and its breakout.

Cup and Handle patterns are often mislabeled; they are continuation patterns - meaning they form at the top of an uptrend before prices move higher. The “cup” formed TEN YEARS – from 2011 to 2021. The Handle formed from 2021 – 2023 and broke out in 2024. Since then, gold prices increased more than 50%, leading all asset classes, ex BTC.



Huge shoutout to my grandparents for the 1oz gold bar they got me in 2003.

Peter in the ChartWizards Discord (Dec. 2022)

December 9, 2022

peterlbrandt. Hi all. In terms of crypto my main emphasis is Bitcoin. A USD when I was born was worth \$1 of purchasing power. That dollar is now worth 6 cents in purchasing power. If there is one trade I am 100% certain about it is the depreciating value of paper money. That leads me to an ownership position in Bitcoin, but also in Gold. I know that Gold is old fashioned, but I believe that when the timing is right, Gold is a wise place to park USDs. The long-term Gold chart presents a massive Cup and Handle pattern that projects a price move to 3,000 and beyond.

Foreign Exchange

After WWII, the US dollar ascended to become the financial oxygen of the global economy. Military victory cemented economic dominance, delivering American households' cheaper mortgages, rising asset prices, and unrivaled global purchasing power. This outcome wasn't incidental. Reserve currencies have historically cycled through eras of supremacy—Spanish silver, Dutch florins, British pounds—each lasting roughly 100 to 200 years.

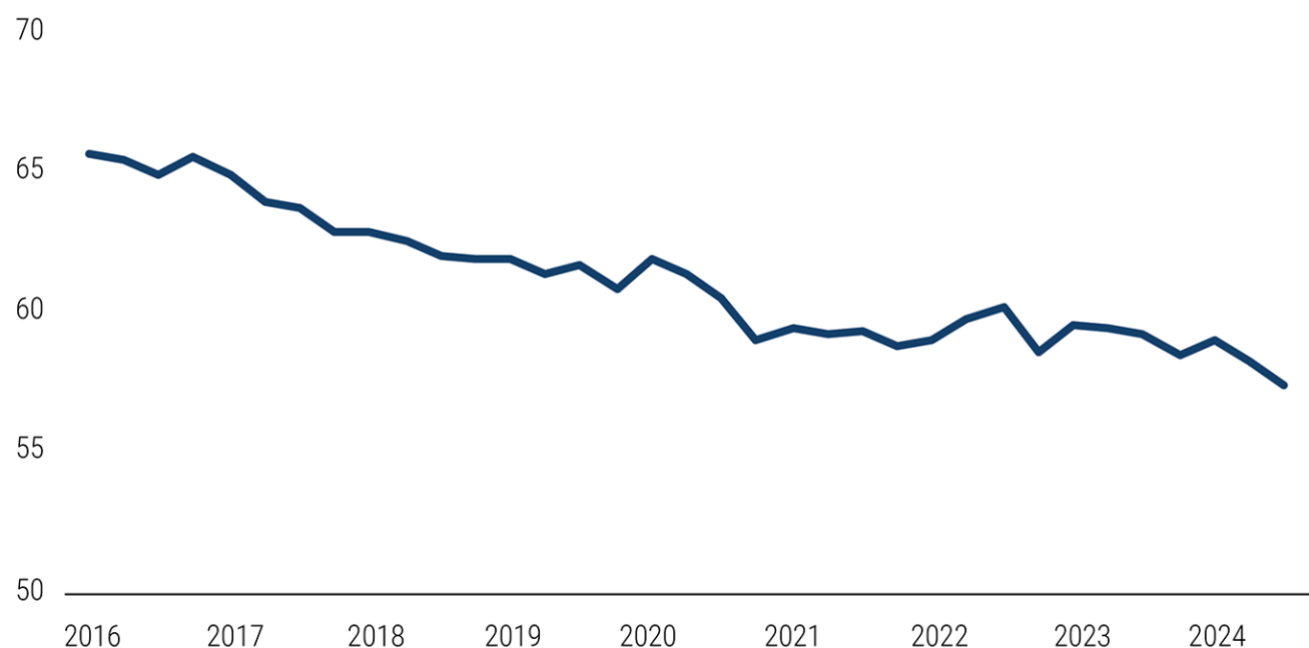
Today, the dollar's position as the world's dominant reserve currency remains formidable but is slipping in relative terms. The USD still accounts for nearly 90% of global FX transactions and \$6.5–7 trillion in official reserves. However, its share of total global foreign exchange holdings has declined from 72% in 2000 to 58% today.

Currencies such as the South Korean won, Indian rupee, Chinese yuan, and euro are gradually absorbing market share. While BRICS nations continue to explore alternatives, their geopolitical divergence and structural inconsistencies make a cohesive currency union unlikely in the near term.

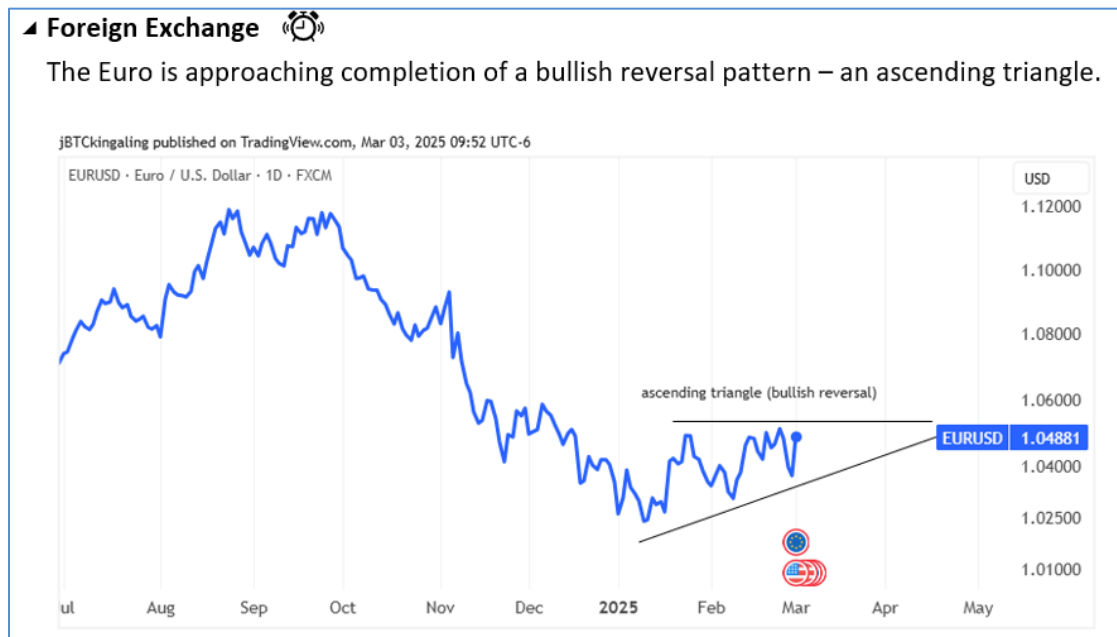
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The U.S. dollar has been losing share as a global reserve currency

U.S. dollar as a share of global reserve currencies (% quarterly basis)

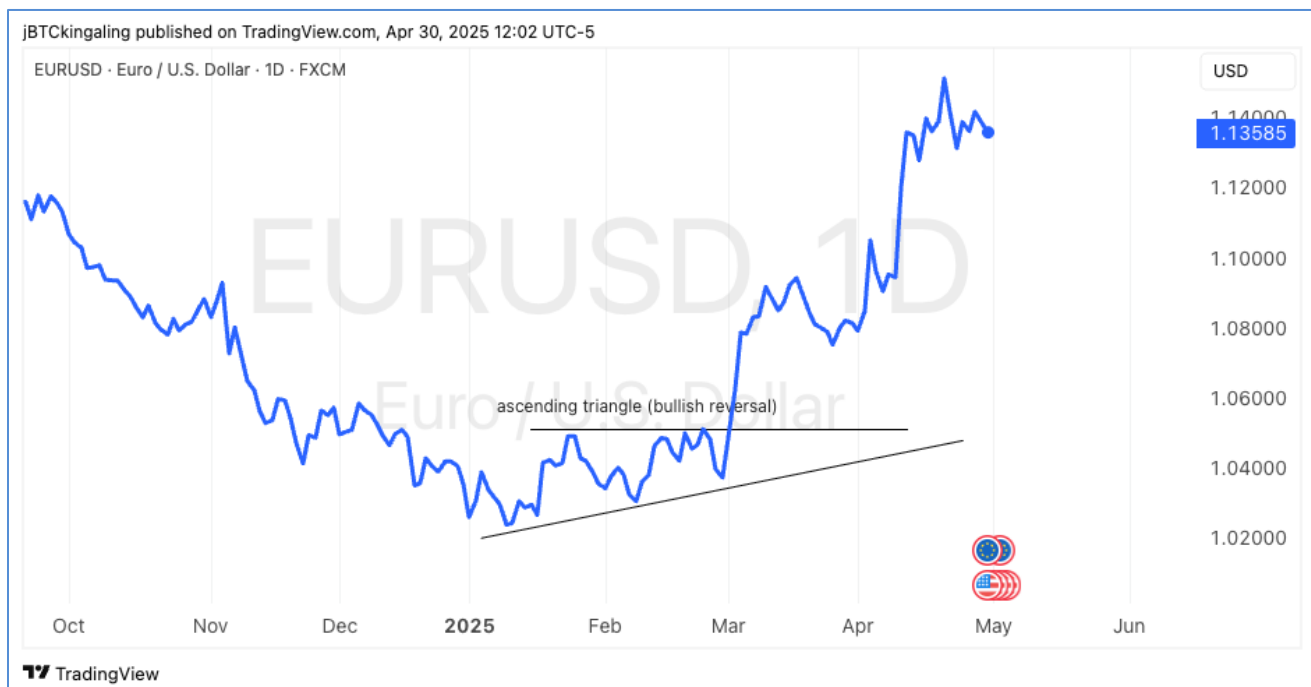


Back in the March 2025 report, I [shared](#) the ascending triangle bottom in EURUSD.



EURUSD strength can be attributed to a few things: Q1 '25 Eurozone GDP growth surpassed expectations at 0.4%, compared to the U.S. economy, which contracted by 0.3% during the same period. The unpredictable U.S. policy environment has prompted investors to diversify their portfolios, reducing exposure to U.S. assets.

Prices have now run off the top of the chart above.



CRYPTOCURRENCIES

Peter Brandt recently asked for my view on Crypto:



Peter and Factor Members,

The more institutional research I consume, the more I see a consensus forming around shifting from U.S. to international equities, defensive sectors, muni bonds, etc., due to uncertainty.

Bitcoin's correlation to equities and risk, in general, is still positive, but Bitcoin is an international asset class of its own. I've also taken note that Bitcoin dominance versus altcoins continues to trend higher in this U.S. risk-off and structurally changing environment. Separately—like with trading futures—for me, the heightened volatility means that any leveraged positions need to be sized smaller. That's just me.

There are a couple of U.S.-based crypto and crypto companies sustaining relative strength versus Bitcoin, USD, and equities in the short and intermediate term: Solana, SUI, Ripple. Perhaps there are more, but those are the ones I see—and *those are the ones I have LONG exposure to*.

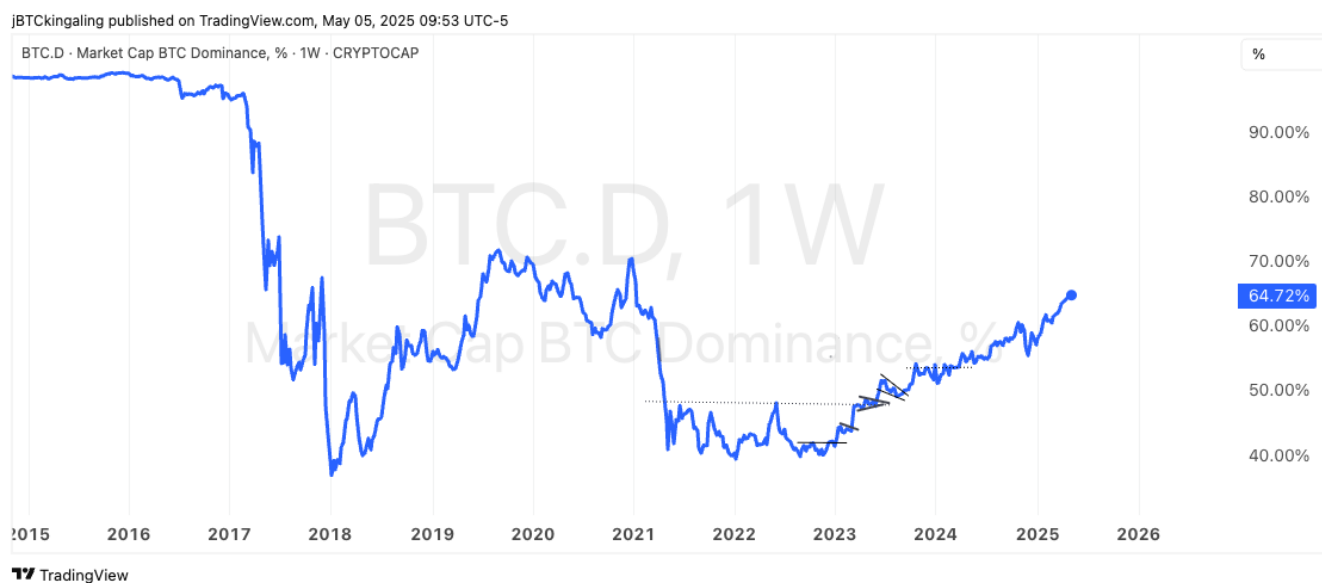
Long term, my focus remains on allocating to Bitcoin when I can. Shorter term: smaller sizing, Bitcoin dominance, and select large-cap altcoins including SOL, XRP, and SUI is constructive. Crypto still has a positive correlation to risk assets for now—and when it matters, correlations go to 1.0. Stay safe!

Bitcoin

Bitcoin Dominance (BTC.D) measures Bitcoin's market capitalization relative to the total cryptocurrency market cap. Its fluctuations reflect shifts in investor sentiment and capital allocation between Bitcoin and altcoins.

During periods of economic instability or regulatory uncertainty, investors often view Bitcoin as a safer asset compared to altcoins. This shift increases Bitcoin's share of the market. The introduction of Bitcoin ETFs and increased institutional adoption have funneled significant capital into Bitcoin, boosting its dominance.

Bitcoin dominance has risen to 64%, its highest level since January 2021. Companies like **Strategy** (f/k/a MicroStrategy) have led the charge in expanding their Bitcoin holdings, with Strategy now possessing over 500,000 BTC.



Strategy (NASDAQ:MSTR), which still files with the SEC as MicroStrategy, acquired 1,895 bitcoins (BTC-USD), for a total of \$180.3M, in the week ended May 4, the company said on Monday.

The purchases, from April 28 to May 4, were made at an average purchase price of \$95,167. The acquisitions bring its stash to 555,450 bitcoins on May 4 at an aggregate purchase price of \$38.1B, or an average price of \$68,550 per bitcoin.

Reported	BTC Acquisitions	Avg BTC Cost	Acquisition Cost (\$M)	BTC Holdings	BTC Yield QTD	BTC Yield YTD	BTC \$ Gain QTD (\$M)	BTC \$ Gain YTD (\$M)	Bitcoin NAV (\$M)
	B 555,450	\$68,550	\$38,066	B 555,450					
5/5/2025	B 1,895	\$95,167	\$180	B 555,450	2.7%	14.0%	\$1,386	\$6,071	\$53,906
4/28/2025	B 15,355	\$92,737	\$1,424	B 553,555	2.5%	13.7%	\$1,250	\$5,846	\$52,621
4/21/2025	B 6,556	\$84,785	\$556	B 538,200	1.0%	12.1%	\$440	\$4,567	\$45,489
4/14/2025	B 3,459	\$82,618	\$286	B 531,644	0.3%	11.4%	\$151	\$4,266	\$44,621
3/31/2025	B 22,048	\$86,969	\$1,918	B 528,185	11.0%	11.0%	\$4,116	\$4,116	\$44,283
3/24/2025	B 6,911	\$84,529	\$584	B 506,137	7.7%	7.7%	\$2,882	\$2,882	\$42,556
3/17/2025	B 130	\$82,981	\$11	B 499,226	6.9%	6.9%	\$2,595	\$2,595	\$41,964
2/24/2025	B 20,356	\$97,514	\$1,985	B 499,096	6.9%	6.9%	\$2,941	\$2,941	\$47,813
2/10/2025	B 7,633	\$97,255	\$742	B 478,740	4.1%	4.1%	\$1,785	\$1,785	\$46,122

Follow along: <https://www.strategy.com/purchases>

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Volmex

[Volmex](#) is a crypto-native data analytics and derivatives platform specializing in volatility products and metrics for digital assets. Volmex's research highlights a surge in sensitivity across the bitcoin options market, measured by a cumulative delta of \$9 billion across Deribit exchange-based BTC options and those linked to the U.S.-listed BlackRock bitcoin ETFs (IBIT). This means the derivatives market is highly responsive to changes in BTC's spot price, increasing the potential for volatility.

Volmex aims to create the "VIX and LIBOR markets of crypto".

- **Volmex Implied Volatility Index (BVIV):** A real-time measure of expected volatility, like how the VIX functions in traditional finance (EVIV, SVIV).
- **Options Market Analytics:** Volmex tracks metrics like **delta exposure**, **open interest**, and **strike positioning**, providing deeper insight into how options markets are positioned and what that might mean for future price moves.
- **Institutional-Grade Data Feeds:** Volmex supplies data and analytics to hedge funds, prop desks, and platforms looking to build structured products or volatility hedges.

Blackrock's IBIT (Bitcoin ETF) remains the largest Bitcoin ETF with 564K BTC (\$47.8 Billion). Larry Fink continues his Bitcoin tour, championing for up to 5% of portfolio allocations to Bitcoin. He said prices can reach \$500K - \$700K if this is adopted by investors and institutional money managers. This is inevitable.

ETFs Overview

● = Shared, ● = Sleuthed — ● = Proof of Reserves

Issuer	Holdings	USD Value	Marketshare	Ticker	Fee
BlackRock	572,430	\$54.3b	50.5%	IBIT	0.25%
Fidelity	194,576	\$18.5b	17.2%	FBTC	0.25%
Grayscale	189,687	\$18.0b	16.7%	GBTC	1.50%

BitGo launches BTCFi (imagine a certificate of deposit for you BTC that earns interest).

What is BTCFi?

BTCFi refers to a growing class of Bitcoin-native or Bitcoin-enabled decentralized finance protocols that allow BTC to be used in staking, network security, and smart contract ecosystems. While Bitcoin doesn't support staking natively, new Layer 1 and Layer 2 protocols have unlocked non-custodial ways for holders to earn rewards and participate in decentralized networks—all while retaining control of their Bitcoin.

Ethereum

Institutions Choose Bitcoin Over Ethereum: U.S. Bitcoin ETF inflows continue to dwarf Ethereum ETF flows, reflecting the widening institutional preference for BTC.

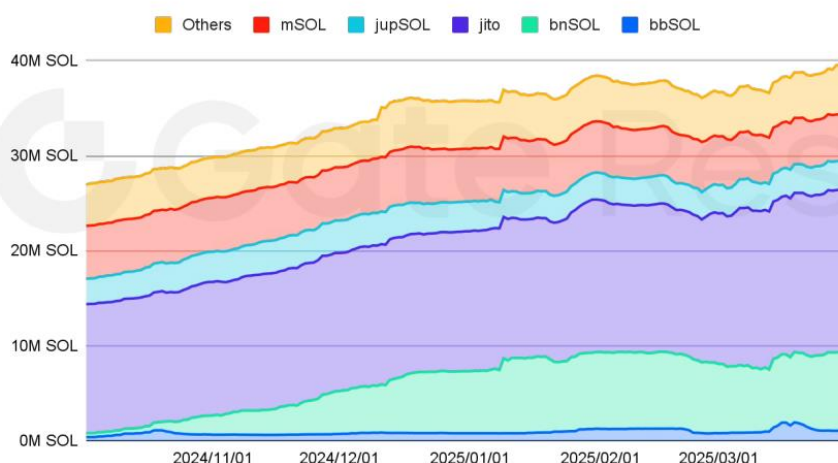
The Next Big ETH Upgrade: the Ethereum network is set to deploy its Pectra upgrade on May 7 - its first major upgrade since Dencun's activation in March 2024. Pectra is said to be Ethereum's most significant software update yet. ETH's transaction fees have fallen to their lowest point in nearly four years.

I am flat ETH. I have been flat for a year, and I have no plans to re-enter unless I get the perfect pitch. ETH has become the Myspace of Defi. It only took Solana being born.

Here are a few key data points and charts from [Gate.io's Q1 2025 Solana Report](#):

- **Revenue:** \$369.5M, above ETH's \$220.8M
- **Daily Active Addresses:** 5.2M.
- **Daily Transactions:** 953M.
- **DEX Volume:** \$11B average daily, up 125% from Q4.
- **Stablecoin Market Cap:** \$12.1B, a 1.3× increase.
- **35M staked SOL** across platforms

Liquid Staking Volume Trend



Liquid staking on Solana exceeded 35M SOL in Q1, led by Jito and mSOL.

- Jito **remained the top liquid staking platform**, showcasing strong user retention and attractive MEV-based yields.
- **Diverse ecosystem:** Protocols like mSOL, jupSOL, and bnSOL saw steady growth, reflecting rising demand for liquid staking and a healthy, multi-protocol landscape.

SOL vs. ETH hits new all-time high

jBTCKingaling published on TradingView.com, Apr 30, 2025 16:14 UTC-5

SOLETH · SOL / Ethereum · 1W · BINANCE



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SOL/USD forming a cup and handle?



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I've never seen a Cup and Handle pattern with an end-around (failure). I expect this looks more like the chart of Gold in two years. Time will tell.



AAVE

Aave is a decentralized financial (defi) platform built on the Ethereum blockchain that allows users to earn interest on deposited cryptocurrencies and borrow other cryptocurrencies. The main idea is to create a peer-to-peer lending system where all transactions are controlled by smart contracts instead of traditional institutions.

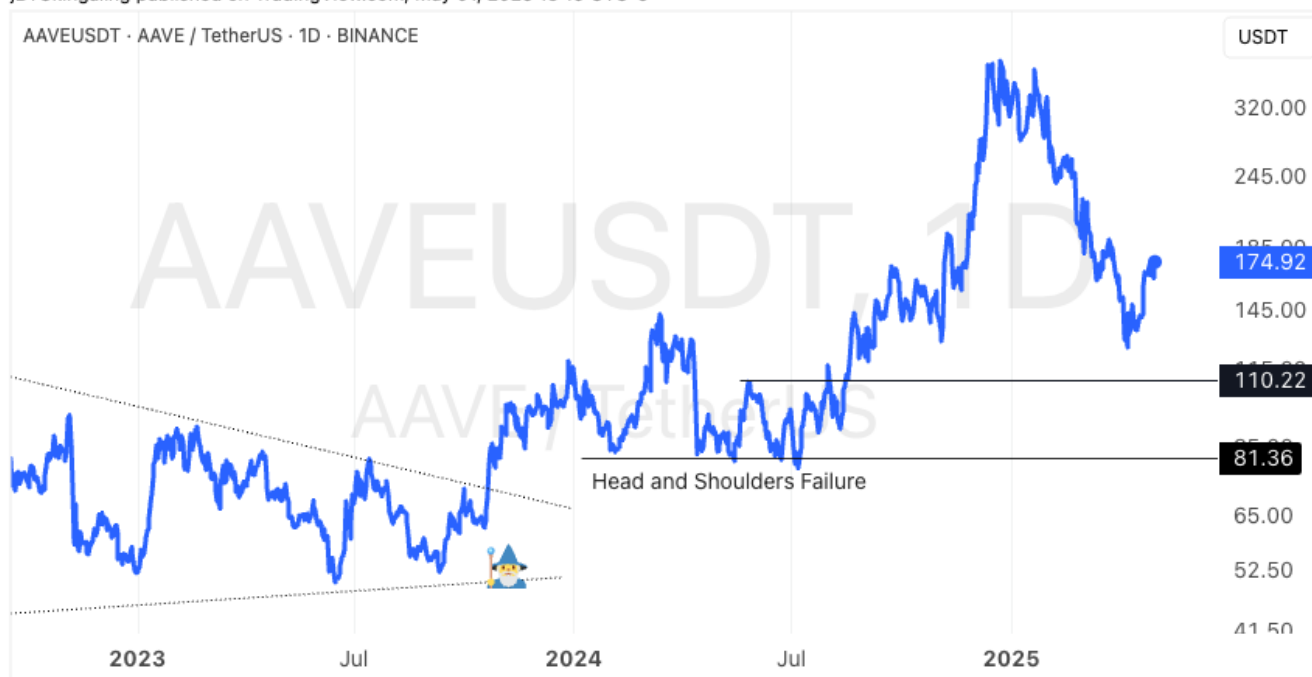
Protocol Updates:

As of April 2025, Aave has initiated a significant tokenomics overhaul, marked by the launch of a \$1 million-per-week AAVE token buyback program. This initiative, approved by over 99% of tokenholders, began on April 9 with an initial \$4 million allocation for the first month.

That's not all – AAVE's governance is considering another new enhancement, automating the buyback process using "Ekubo's Time-Weighted Average Market Maker (TWAMM)" to improve execution efficiency and reduce reliance on manual operations.

We discussed the breakout in AAVE in Q4 '23. The market recaptured the 2021 high above \$400, **almost 8x from the ~\$50 base.**

jBTCKingaling published on TradingView.com, May 01, 2025 13:19 UTC-5



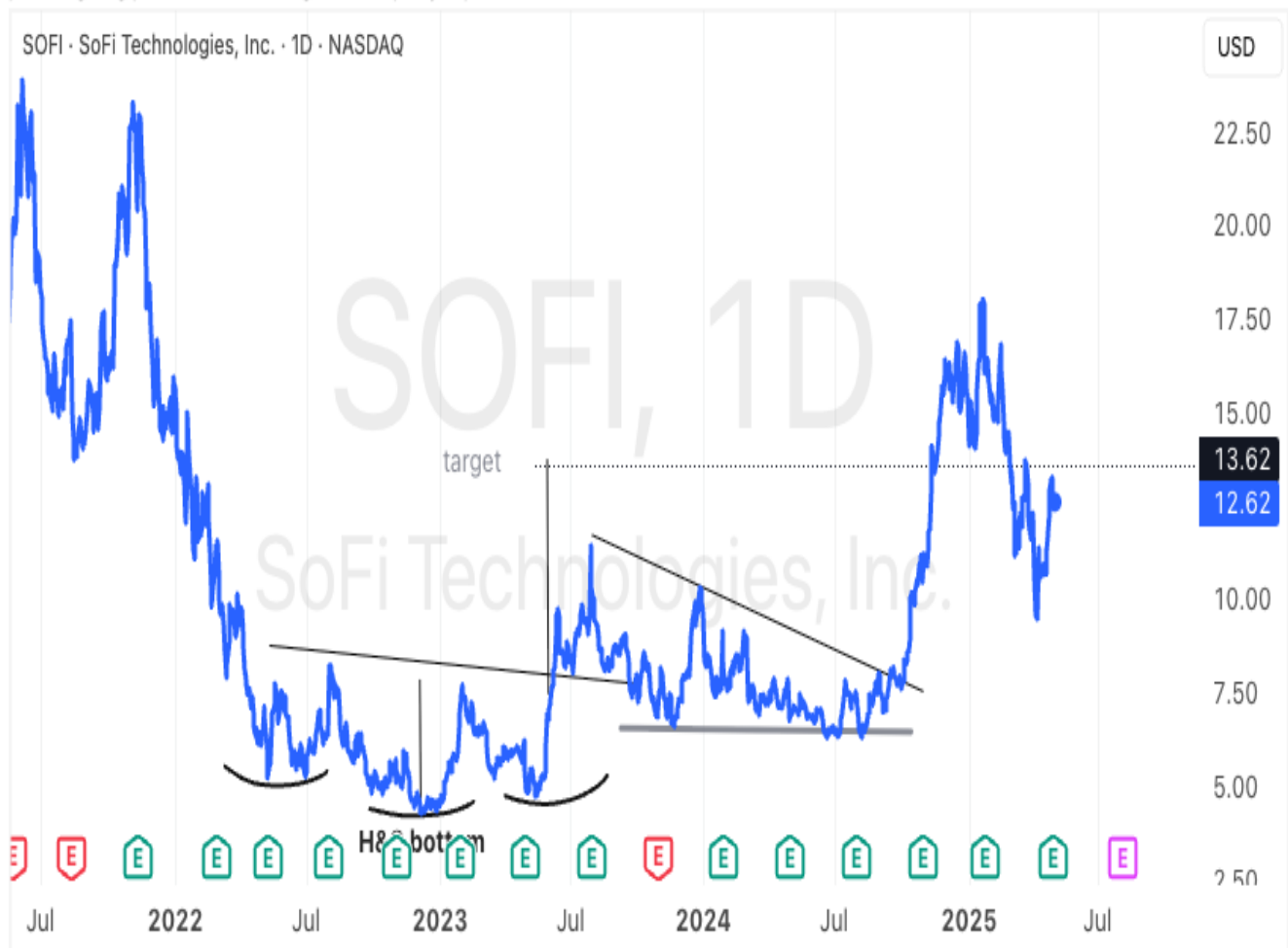
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SOFI

You will see similarities in the charts of AAVEUSD (crypto) and SOFI Bank (equities). What do they have in common? Crappy loans! Just kidding, but both represent a new generation of non-traditional financial services, targeting millennials and Gen-Z users: AAVE through defi and SOFI through neo-bank style offerings.

Sofi often trades as a tech-growth stock, while Aave trades like a high-beta crypto asset. Both are driven by liquidity cycles and broader risk appetite. You put \$1m in one or the other and it performed the same. We'll talk correlations and the illusion of diversification another time.

jBTCKingaling published on TradingView.com, May 01, 2025 13:21 UTC-5



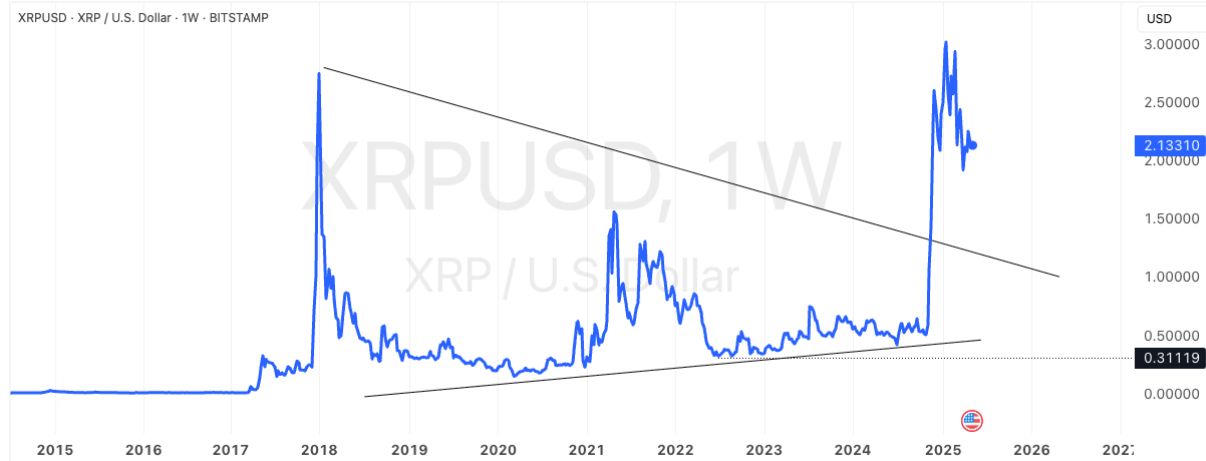
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Ripple (XRP)

XRP completed a fulcrum bottom in Q4 2023, and we got the market around \$0.45. The rally in 2024 caused by the SEC dropping their lawsuit against Ripple has held up well through 2025 YTD. I consider Ripple on of the top 5 tokens I need exposure to.

- CME Group to Launch XRP Futures on May 19, 2025
- Ripple Acquires Prime Broker Hidden Road for \$1.25 Billion

jBTCKingaling published on TradingView.com, May 05, 2025 11:30 UTC-5



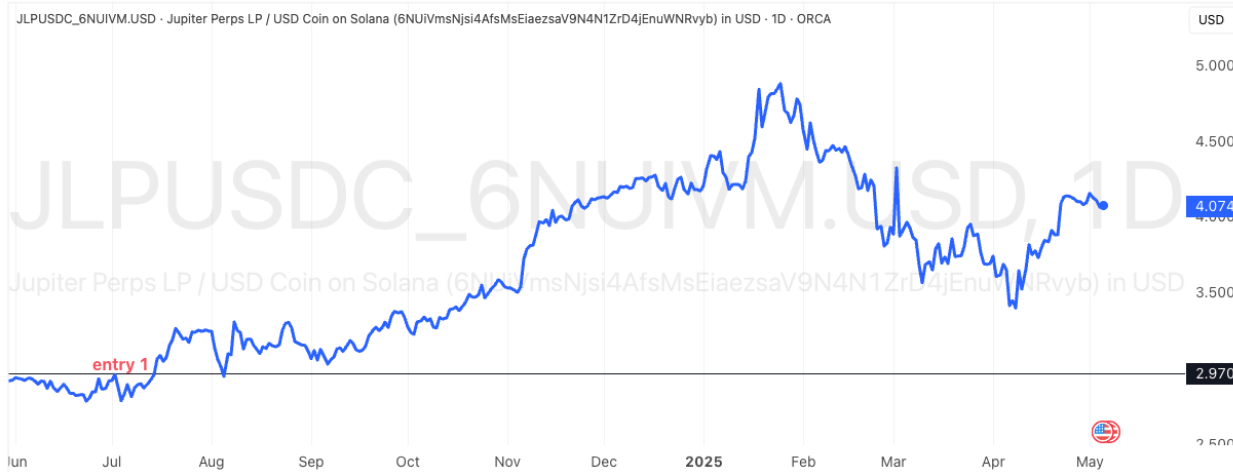
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Jupiter (JLP)

The first no-brainer buy signal came for *me* when I started trading perpetuals on the Jupiter exchange. The \$JLP token has been described in most CWNFT reports to date. The first *technical* buy signal came at \$3.00, and then in the last CWNFT report (#63).

jBTCKingaling published on TradingView.com, May 05, 2025 11:31 UTC-5



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Stablecoins

The European Central Bank is warning that President Trump's pro-crypto stance and the expansion of U.S.-backed stablecoins could weaken EU regulatory frameworks, while the European Commission disputes the threat, suggesting the ECB is exaggerating risks to advance its digital euro agenda.

Tether

Tether is one of the biggest, most important companies tied to financial markets that nobody talks about, and most have never even heard of.

[The company's Q1 2025 attestation report](#) included some mind-blowing facts:

- Tether's exposure to U.S. Treasuries approached **\$120 billion**, including indirect holdings through money market funds and reverse repurchase agreements.
- Total assets reached \$149.3 billion, with liabilities at \$143.7 billion, resulting in \$5.6 billion in excess reserves
- The company reported over **\$1 billion in operating profit** for the quarter, primarily from its U.S. Treasury portfolio, with gold performance offsetting cryptocurrency market volatility.
- The circulating **supply of USDT increased by approximately \$7 billion in Q1**, with a 13% rise in user wallets, adding around 46 million new users.
- Tether allocated **over \$2 billion through Tether Investments** into sectors such as renewable energy, artificial intelligence, peer-to-peer communications, and data infrastructure, aiming to build sustainable digital economies.

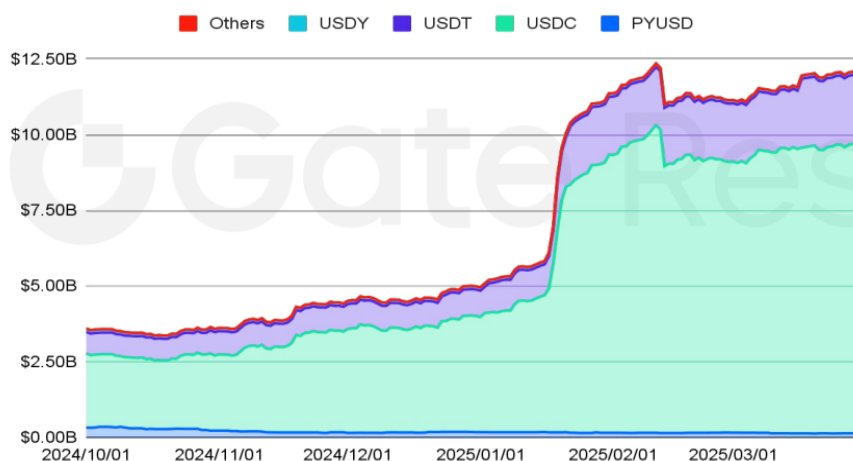
Tether's XAUT digital token is backed by physical gold stored in Swiss vaults, according to Tether's Q1 2025 attestation report. Each XAUT token represents one troy ounce of LBMA-certified gold, and the 43% increase over the past year reflects how closely tied it is to the price of spot Gold. XAUT's market capitalization stands at around \$810 million, making it the largest tokenized gold product available.

The company emphasized that XAUT offers users access to the security of physical gold in a digital form — secure, transferable, and backed 1:1 by fully held reserves.

USDC (by Circle)

Circle has filed for its IPO and plans to list on the NYSE. Despite JP Morgan CEO Jaime Dimon's years-long distaste for crypto, J.P. Morgan and Citigroup are serving as lead underwriters, and the company is reportedly aiming for a \$5 billion valuation (CRCL). Yesterday it was announced that Ripple (XRP) made a \$4-5 Billion offer to buy Circle, but it was rejected. Their USDC maintains a 78.7% dominance on Solana.

Solana Stablecoin Circulating Market Capitalization



Solana's on-chain stablecoin market cap grew 1.43× in Q1, reaching \$12.1B, becoming a major engine for transaction volume and capital activity.

- **Sustained Capital Inflows:** After a sharp surge in January, stablecoin supply held steady, signaling strong investor confidence and ongoing ecosystem deployment.
- **USDC Dominance:** USDC remains the dominant stablecoin on Solana, accounting for **78.67%** of total supply, and serving as the primary liquidity layer for DEXs and DApps.

SAMPLE

Let's Talk Stocks

The US stock market is the 2nd worst out of 45 country ETFs since President Trump's term began. Germany is outperforming the U.S. by 25 percentage points. The first 75 days of the trading year have resulted in one of the top 5 worst starts to a year going back to the 1920s.

SAMPLE

BlackRock's Larry Fink pointed to investments in Europe as one of the most promising opportunities emerging now from the current moment of heightened uncertainty spawned by President Donald J. Trump's aggressive revamp of the U.S.'s global trade policies. Apr 11, 2018



AutoZone

AZO – the Ascending triangle has reached its target. We caught this on the breakout.

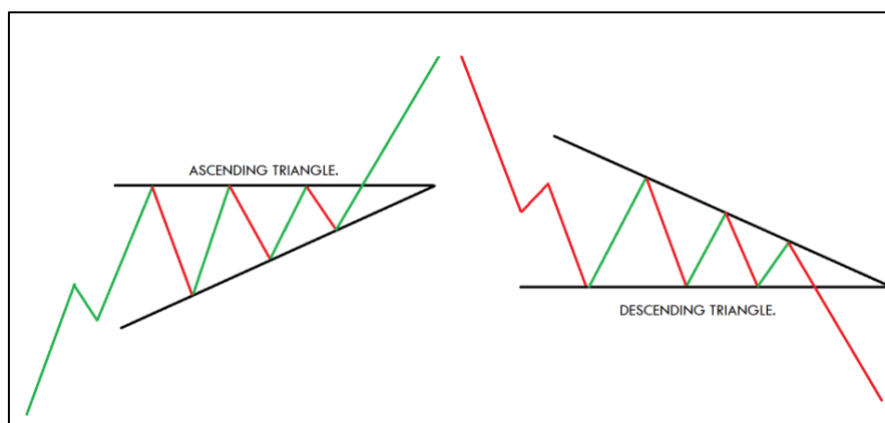


Ascending triangles are bullish - they show increasing buying power running into a “ceiling” of supply until that supply is absorbed by bulls. Descending Triangles are the opposite - bearish - with a horizontal bottom and visibly weaker buying.



Peter Brandt ✓
@PeterLBrandt

Horizontal boundaries -- that is where the magic sauce is. Diagonal boundaries are fraught with danger and frustration.



Warren Buffett steps down as Berkshire CEO

After amassing a cash pile of more than \$330 billion over the last twelve months, Berkshire Hathaway will have a new CEO by the end of the year, according to Warren Buffet at his annual shareholders conference in early May 2025.

Greg Abel will become the new CEO. He found out at the same time as the audience. The speech is worth a [watch](#)!



Build-A-Bear Workshop

The company achieved a 3.6% year-over-year increase in total revenues to \$496.4 million and a 5.1% rise in pretax income to \$67.1 million, marking its fifth consecutive year of record-breaking results.



Boeing \$BA

Boeing has announced a \$10.55 billion all-cash agreement to divest key assets from its Digital Aviation Solutions unit to private equity firm, Thoma Bravo.



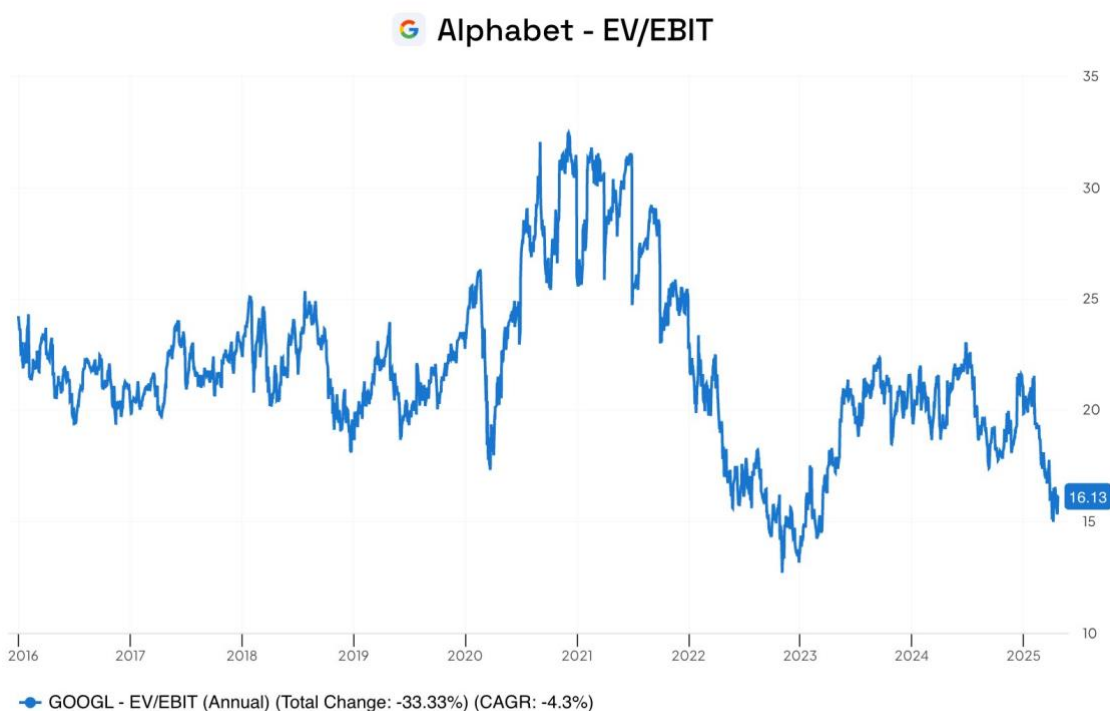
DoorDash

DASH - Officially joined the S&P 500 in March 2025. Q4 revenue hit **\$2.87B** (beat estimates). Analysts (BofA, Barclays) are bullish with targets in the **30–40%** range. I use DoorDash at least 1x per week, and I like buying stocks of companies I use.



Google \$GOOGL

Google reported earnings after the close on April 24, 2025. In the days leading up to it, the company was trading near its lowest valuation in ten years. No brainer IMO...



Powered by  FinChat

The U.S. Department of Justice brought an antitrust case against Google that could lead to the company divesting the Chrome browser. OpenAI and Perplexity have both shown interest in acquiring Chrome if it becomes available, with OpenAI aiming to integrate Chrome more closely with its ChatGPT platform. At the same time, Google's Gemini chatbot has grown to 350 million monthly users but still lags behind ChatGPT and Meta AI in overall engagement. The outcome of the trial could have a significant impact on the structure of our web browsers and AI search markets.

Google's new AI suite

Google revealed that it used AI to suspend more than 39M advertiser accounts in 2024 for violating ad policies, a spike in enforcement aimed at combating fraud.

The company says AI played a central role in detecting and acting on coordinated scams and policy violations at scale, including in high-risk areas like healthcare services, signaling Google's new reliance on AI to power products and police its ecosystem.

Google's Biggest Acquisition EVER (see report #63)

Google Waymo (driverless car) growth stats

SAMPLE

[I've taken Waymo's in San Francisco](#), and it is a surreal experience!

Q1 2025 Financial Highlights:

- **Revenue:** \$42.31 billion, a 16% y/y increase, exceeding estimates
- **Earnings Per Share (EPS):** \$6.43, up from \$4.71 a year earlier, exceeding estimates
- **Net Income:** \$16.64 billion, up 35% y/y
- **Operating Income:** \$17.56 billion, up 27% y/y
- **Operating Margin:** 41%, vs. 38% in Q1 2024.

Advertising and User Metrics:

- **Advertising Revenue:** \$41.39 billion, up 16% y/y.
- **Ad Impressions:** Increased by 5% y/y.
- **Average Price per Ad:** Rose by 10% y/y.
- **Daily Active People (DAP):** 3.43 billion on average for March 2025, up 6% y/y

AI and Capital Expenditures:

- **Meta AI:** Approaching 1 billion monthly active users, indicating significant traction in AI-driven products.
- **Capital Expenditures:** Raised full-year 2025 guidance to \$64–\$72 billion, up from \$60–\$65 billion reflecting increased investments in data centers and AI.

Guidance & Outlook:

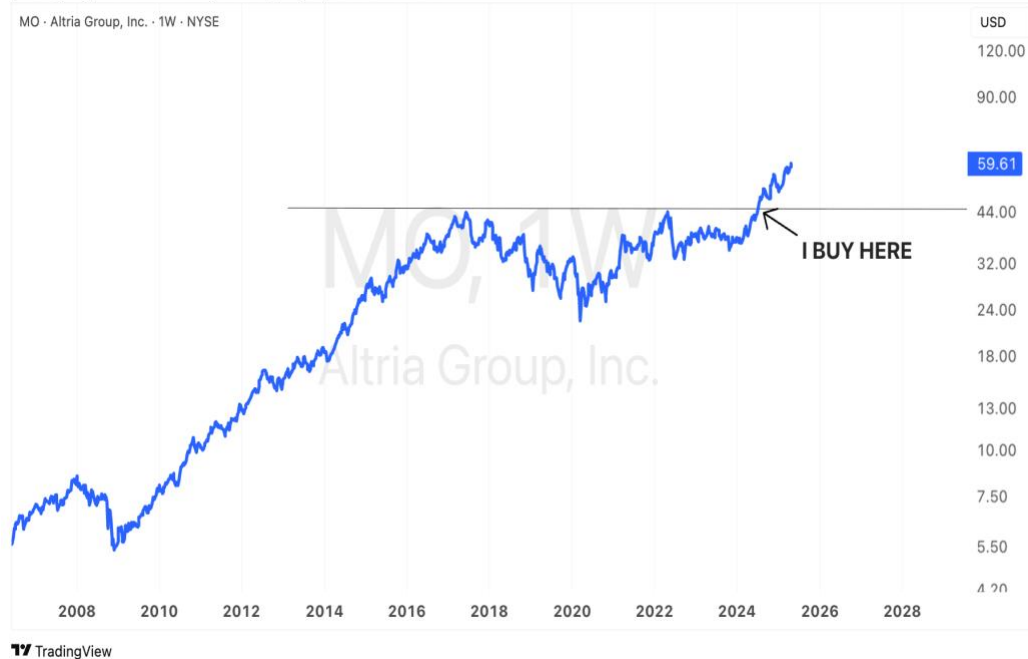
- **Q2 2025 Revenue Guidance:** \$42.5–\$45.5 billion, in line with expectations.
- **Full-Year Expense Guidance:** Adjusted to \$113–\$118 billion, slightly down

SAMPLE

Altria (MO)

\$MO – Altria Group continues to make new highs in March-April 2025. There will be a smokeless tobacco future, and \$MO will continue to lead. [Trade idea here.](#)

jBTCKingaling published on TradingView.com, May 03, 2025 19:56 UTC-5



Netflix

SAMPLE

SAMPLE

TOP STREAMING PROGRAMS

MARCH 2025



RANK	PROGRAM	DISTRIBUTOR	TOTAL VIEWING MINUTES
1	<i>Reacher</i>	Prime Video	6.6 B
2	<i>Family Guy</i>	Hulu	4.8 B
3	<i>Bluey</i>	Disney+	4.8 B
4	<i>The White Lotus</i>	Max	4.5 B
5	<i>1923</i>	Paramount+	3.9 B
6	<i>Moana 2</i>	Disney+	3.9 B
7	<i>Running Point</i>	Netflix	3.7 B
8	<i>Love Is Blind</i>	Netflix	3.5 B
9	<i>Adolescence</i>	Netflix	3.3 B
10	<i>Severance</i>	Apple TV+	3.3 B

Source: Nielsen Streaming Content Ratings, March 2025 (02/24/25 - 03/30/25). List excludes multi-platform titles (i.e. Grey's Anatomy and NCIS).

jBTCKingaling published on TradingView.com, May 05, 2025 12:23 UTC-5



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Nuclear Sector

Momentum in this sector is driven by bipartisan support and regulatory shifts like the **Advance Act (June 2024)**. Reactivated plants and modular reactor developments are watch points. Cost concerns persist, but policy tailwinds support a structural bull case.

1. **BWX Technologies (BWXT)**: Specializes in nuclear components and services, including advanced reactors for commercial and military applications.
2. **GE Vernova (GEV)**: A division of GE focusing on nuclear reactor technology.
3. **Oklo Inc. (OKLO)**: Developing compact fast reactors for reliable, clean energy.

Rivian

Last report noted that Rivian's Q4 2024 marked a pivotal moment with the company reporting its **first-ever positive gross profit (~\$170M)**. Rivian automobiles are 100% made in the USA. Nonetheless, there is a reason the market was in a sustained downtrend before this consolidation. We looked at the good, lets jump to the [ugly](#):

"Sometimes markets present a "no brainer". If this 5pt reversal pattern were to break to the upside without me, I would struggle to forgive myself. I see these cars all over the road. They are made in USA. There is a divide in the Tesla fanboy base."

In Q1 2025, Rivian reported a loss of ~\$39,000 per vehicle delivered. Rivian reported a \$4.7B net loss for the year. With ~\$7B in cash reserves, its 2024 burn rate suggests about two years of runway. There is your reason to sell!

YTD deliveries down 36% YoY due to production issues & CA wildfires. Demand for \$70k+ EVs softens with 7% auto loan rates, backlog thinning. Georgia plant delay pushes R2 model to 2026-27, and intensifying competition from Tesla, Ford, GM. Shares drop 30% YTD in 2025.



This - even after the company was propped up by Volkswagen with an investment of more than \$5 Billion. The partnership aims to co-develop a next-generation EV software platform that both companies can use across their vehicle lineups.

"Good traders are risk managers first."

Triangle patterns are unreliable. RIVN is in a downtrend, and its negative fundamentals warrant extreme caution. This is a speculative trade. I'll risk < 1% of trading capital."

Five-pt. reversal triangle confirms > \$16



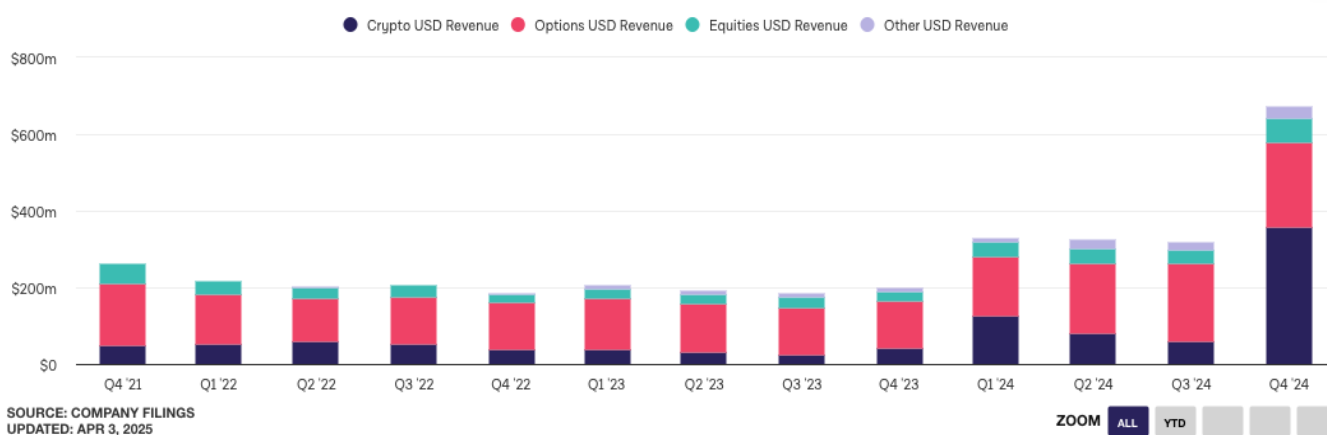
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Robinhood

HOOD – stealing brokerage market cap, mostly via new, younger investors. Robinhood's total net revenue surged by 50% year-over-year to \$927 million. This strong growth was primarily driven by a 77% increase in transaction-based revenues, reaching \$583 million, and a 54% increase in other revenues to \$54 million.



Robinhood Revenue (Quarterly)



TCEHY

Multinational Chinese holding company based in Shenzhen. If you've been to Shenzhen, you know what they do – cheap manufacturing. TCEHY owns Temu (the Amazon of China). The chart displays a recently completed Head and Shoulders failure pattern. There is support at \$50 round number and psychological barrier.



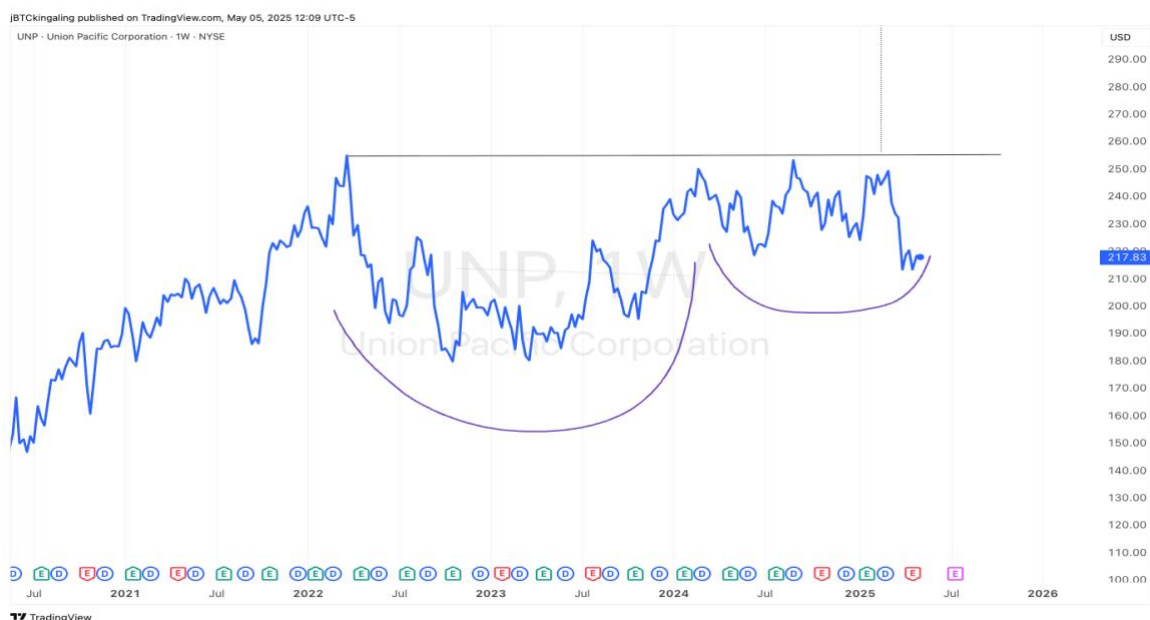
SAMPLE

Tesla

I remain FLAT.

Union Pacific

UNP displays what may be another Cup and Handle continuation ([Gold](#), [Solana](#)).



Z-Scaler

In last month's report at \$206 per share, I said to set your alerts at \$220 in ZS.



Update: now at \$230, approaching all-time high.



Bonus Charts

Fastenal is going Parabolic. This dividend paying company is a leading US-based manufacturer and distributor of high-performance fasteners, such as nuts, bolts, and studs, that are essential for aerospace, defense, and space exploration (Maddie).

As of May 1, 2025, I do not own FAST (yet).



Kellogg (KLG) – five point reversal triangle? Make America Healthy Again?



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