

Bitcoin Report

Modified Stock-to-Flow Model

Contents

Background	2
----------------------	---

Background

The current date is 2021-06-29 and the current block number is 689175.

Our price data goes back to 2021 6 28.

The latest closing price in the data is 3.45×10^4

```
## Warning: Removed 2793 rows containing missing values (geom_point).
```

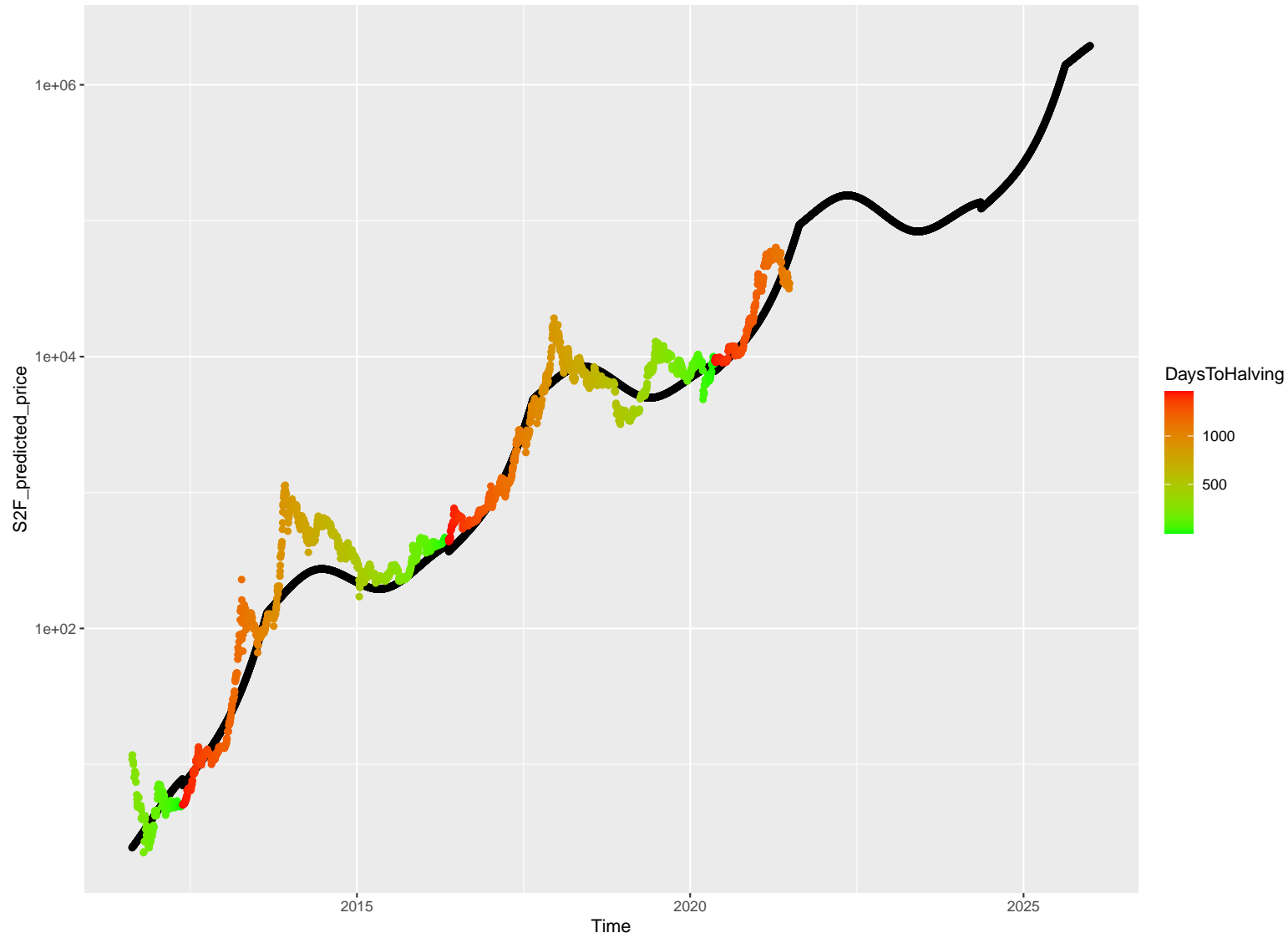
463 day Stock-to-Flow model fit to & incl. 2021

Today S2F : \$56600

'21 YE S2F: \$130000

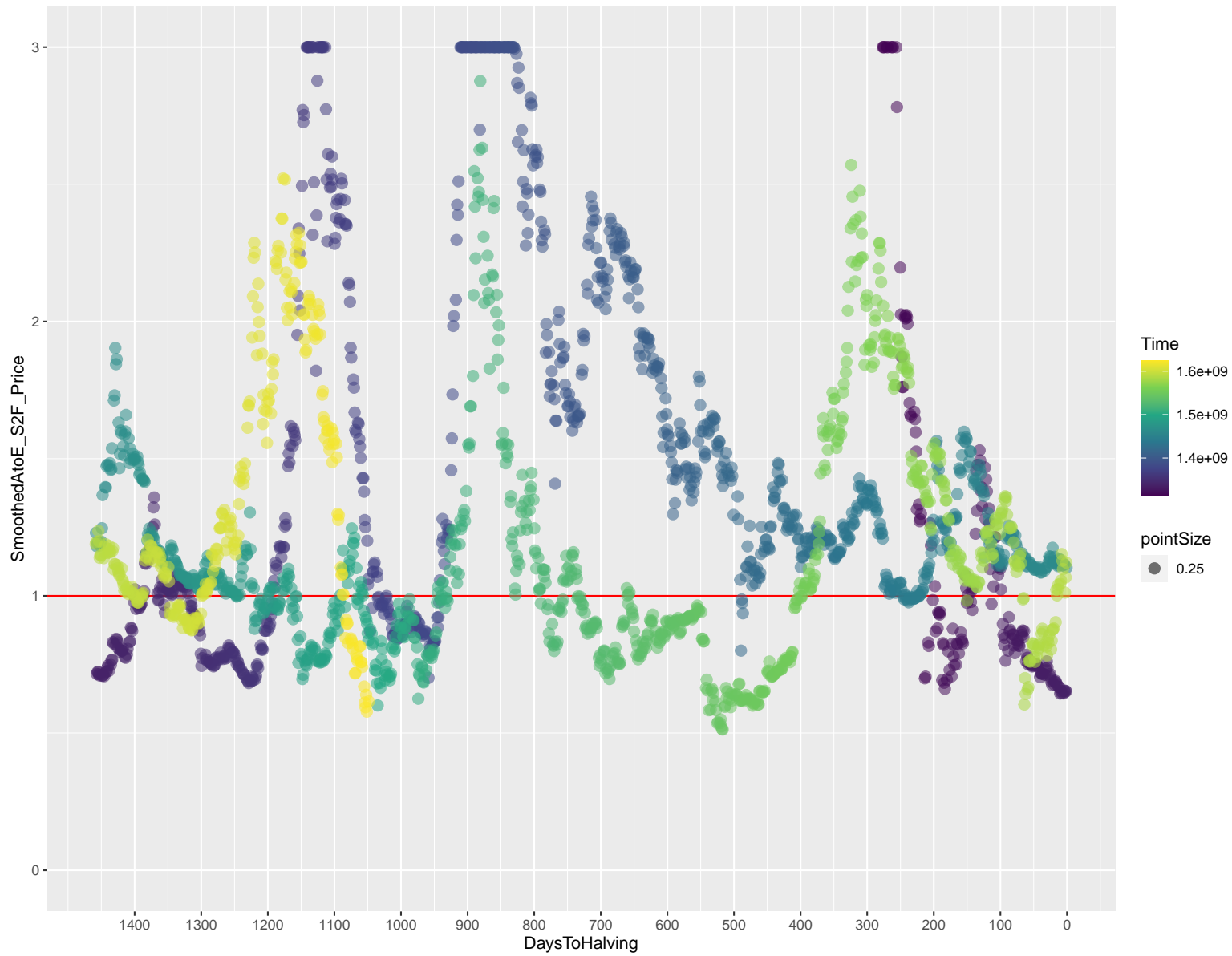
Model adjusted to include a non-linear expression in days to next halving in order to capture sentiment over the halving cycle.

Formula based on PlanB's S2F model.



Actual divided Predicted Price vs Days-to-next-halving

Yellow dots = most recent halving cycle

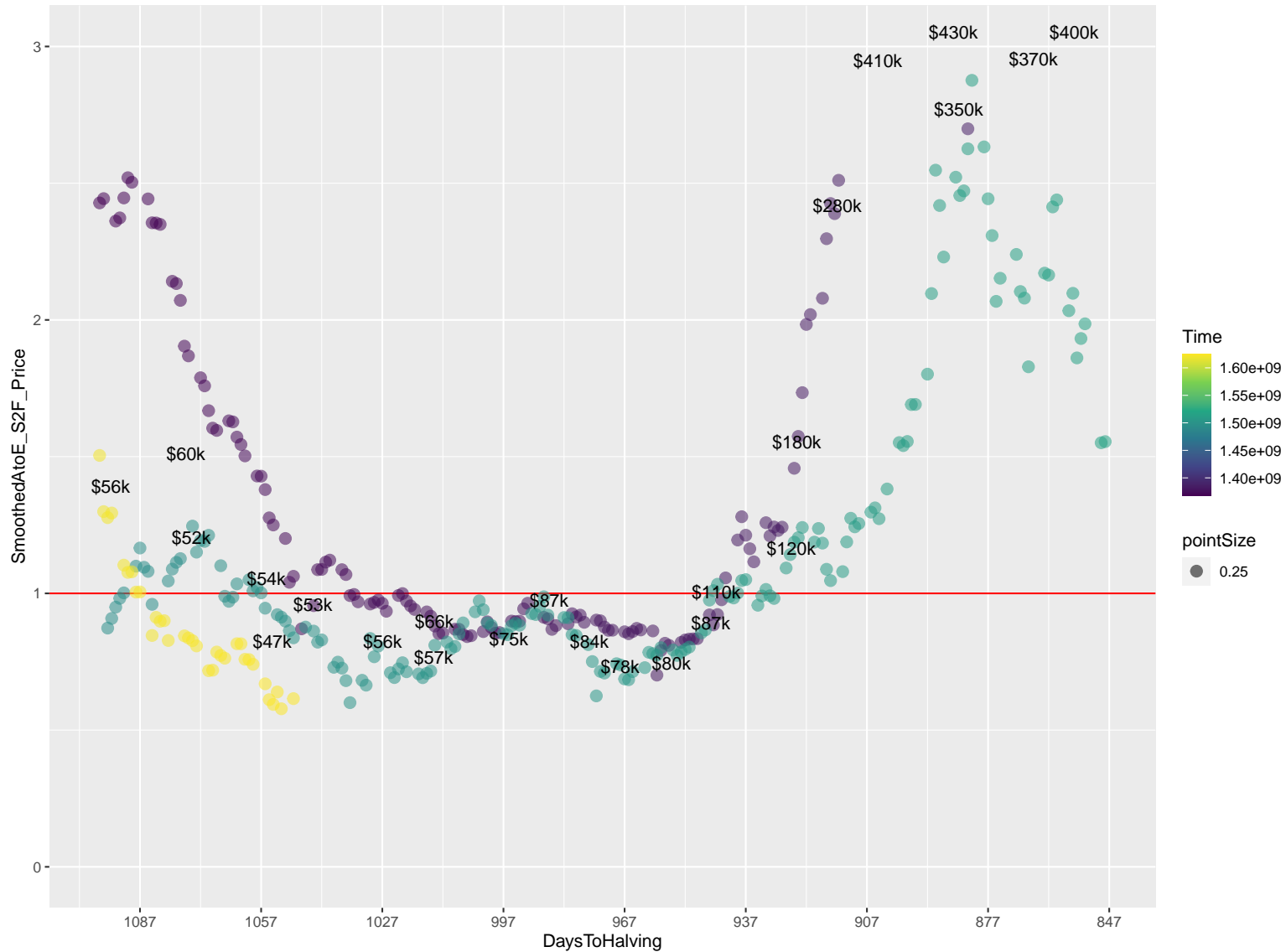


```
## Warning: Removed 41 rows containing missing values (geom_point).
```

Actual divided Predicted Price vs Days-to-next-halving

Yellow dots = most recent halving cycle

Current days to halving :1047



Text Labels = Price relative to this S2F model if Historic AtoEs repeat

Current AtoE vs Entire AtoE Distribution

Current AtoE = 0.62
Current Price = 35000
Model Price = 56600

