

90% of all Bitcoins are at their highest profit since the 2021 ATH

The top analyst known by the alias 'PlanB', the author of the Stock-to-Flow model for Bitcoin, has shared with the community some good news about the world's leading cryptocurrency.



The majority of Bitcoin is currently profitable, with further gains expected

PlanB shared a BTC chart showing that 90% of all Bitcoin is profitable at the moment. This is the highest value of this chart since Bitcoin reached its all-time high (ATH) of \$69,000 in mid-November 2021.

In a YouTube video whose link was shared in the tweet, PlanB provided a more detailed analysis of the plan. Currently, the chart shows orange dots, which means 90% of all Bitcoin mined are profitable.

Source: PlanB

PlanB explains that red dots will appear on the chart when 100% of all Bitcoins are profitable. Red always follows the current orange.

PlanB doesn't expect profitability to fall to 60% right now (yellow dots on chart) as the index must first reach 'red' profitability levels.

For now, the analyst added, only those who bought Bitcoin at the 2021 price peak are losing money, and everyone else who held BTC is currently making a profit.

This can be achieved after the approaching Bitcoin halving event in mid-April this year, the fourth event in Bitcoin history. Looking at the chart, it is clear that the previous times Bitcoin reached 'red' levels were in 2021,

when BTC reached its ATH after the 2020 halving.

Previously, similar levels were reached briefly in 2019 and before that in 2018 after reaching an all-time high of \$20,000 in December 2017.

Whales continue to buy BTC

As reported by famous cryptocurrency trader and analyst on Twitter, Ali Martinez, Bitcoin whales continue to accumulate BTC. According to his data, there are 73 new crypto whales who now own 1,000 Bitcoin or more.

This represents a 3.66% increase over the past two weeks. However, according to Santiment, the number of wallets holding Bitcoin continues to decrease. This is happening despite the fact that it has been less than four weeks since the SEC approved spot Bitcoin ETFs. Santiment believes this may have occurred due to FUD.

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