

Whale 'Mr.100' buys 4,100 Bitcoin for the first time since halving

In the context of Bitcoin price adjustment post-halving, Bitcoin whale 'Mr. 100' made its first dip purchase since the event, adding more than 4,100 BTC worth more than \$242 million, at an average price of about \$58,000 per token.



This address has continuously collected BTC since November 2022, when the FTX exchange collapsed. Whales have added at least 100 BTC almost every day since February 14, except for the period after the halving.

Mr. 100 is currently the 12th largest Bitcoin holder with holdings of over 65,155 BTC.

With a total value of its holdings currently over \$3.86 billion, whale Mr. The 100 is sitting on unrealized profits of \$1.4 billion, up about 33%, with an average purchase price of \$36,572 per BTC.

Bitcoin bottom has appeared?

Rekt Capital analyst says Bitcoin's current correction is the longest and deepest retracement in the current cycle:

'Whenever Bitcoin gets close to a 20% drop, it's usually a great buying opportunity before the price reverses to the upside. So if the price is falling deeper than 20%, the buying opportunity is even better, because the deeper the price falls, the closer the bottom is.'

According to Jag Kooner, head of derivatives at Bitfinex, although a move lower seems unlikely, BTC prices could consolidate over the next two months due to the challenging macroeconomic environment.

On the weekly chart, the \$52,000 mark serves as the 'most important level' to watch, as it is the high timeframe support-resistance level.

Trader Marco Johanning emphasized that a weekly close above the \$52,000 mark would indicate room for further upside.

Mr.100 is confirmed to be an Upbit cold wallet

According to wallet forensic analysis from Crystal Intelligence, the address 'Mr. 100' belongs to Upbit exchange.

'We have found that the number and value of transactions associated with this wallet are indicative of a VASP type service. Additionally, we can confirm with a high degree of accuracy that incoming transactions originated from Upbit and that these transactions have maintained a consistent value since the FTX exchange's collapse.

All 14 secondary wallet addresses are linked to Mr. 100 have passed KYC verification on Upbit exchange:

'Mr.100 uses a small wallet address to buy BTC. I find it very similar to what Upbit usually does with altcoins (ETH network). If we follow Upbit's cash flow, we will see the coincidence'.

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