

ADLER INSIGHT Report-67

Bitcoin Strategy & Full Market Analysis - W4 October 2025

Institutional-Grade Research | Premium



WEEKLY
ISSUE #67

Over the past year, **Bitcoin has grown by 66%** compared to **16% for the S&P 500** - a difference of almost **4 times**. The main question: **when to take profits?** Adler Strategy and Full Market Analysis is a comprehensive on-chain analysis at the level of institutional hedge funds, data only: capital movement, network profit/loss ratio, large investor activity, and futures markets.

What you'll learn in the full report:

Minimum growth potential: up to the overheating point

⚠ **Critical signal:** End Bull Cycles Alert

Specific levels: consolidation, entry/exit zones

New capital inflow: over 30 days - who's buying?

3 scenarios for the week with probabilities and triggers

Every week we deliver fresh data, updated strategy, precise forecasts.

P.S.

Guys, I'd appreciate it if you subscribe for the annual plan with a 17% discount - this will help strengthen our cash flow and add a developer and another analyst to the team.

adler
STRATEGY

BITCOIN STRATEGY

Bitcoin Strategy

TL;DR

Adler Strategy is a comprehensive investment methodology using several key on-chain metrics. The strategy defines entry and exit rules, combines confirmation filters, and includes risk management rules. Suitable for medium-term and long-term investment in Bitcoin.

Theory

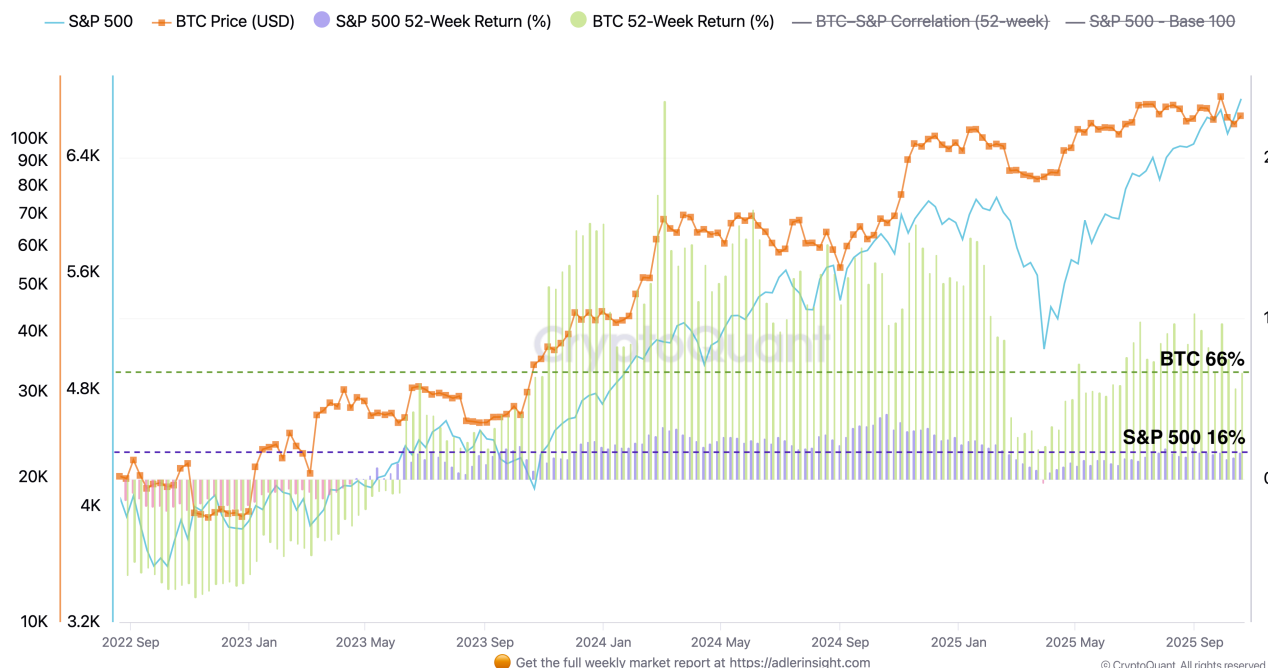
When investors evaluate a **hedge fund**, they look at three key blocks:

1. **Alpha** - how much the fund manager earns *above* the market. This is the added value of management after accounting for market risk. If $\beta = 1$ (the fund moves with the market) and returns are higher, the difference is alpha.
2. **Beta** - the fund's sensitivity to the overall market (index). Beta of 1 - moves like the market; <1 - less risky; >1 - more volatile. This is a measure of systemic risk.
3. **Fees** - typically 2/20: **2%** annual management fee and **20%** of profits (performance fee). Now many funds are reducing to 1.5/15 or using high-water mark (to not charge fees until losses are recovered).

Investors want to see that alpha is stable, beta is controlled, and fees are justified by results.

What does it mean to outperform or underperform the market?

BTC vs S&P 500: weekly metrics



Investors take the S&P 500 as a benchmark (reference for market returns) and compare how the hedge fund: outperforms it - if returns are higher with comparable risk → positive alpha. Underperforms - if lower → negative alpha, meaning the fund doesn't justify its fee. But it's important to understand: investors look not only at the difference in returns, but also at the risk profile (beta).

If the fund is more conservative (for example, beta = 0.5), then it *is not obligated* to earn as much as the S&P 500. It takes less risk, so returns are lower - but efficiency per unit of risk may be higher (through Sharpe, Sortino, and other ratios).

Over the past year, the **S&P 500 index has grown by 16%**, while **Bitcoin - by 66%**, meaning the difference in favor of BTC was about **50 percentage points** or approximately **4.1 times**. However, comparing these figures directly is not entirely correct: Bitcoin remains a much more volatile asset and can fall as sharply as it rises. Investors evaluate not only returns but also risk - how much the asset fluctuates and how deep the drawdowns go. Simply put, Bitcoin delivered significantly higher returns, but with greater amplitude of movements. At the same time, over the past year, its drawdowns still exceeded those of the S&P 500, but remain **within acceptable limits for a risk asset of Bitcoin's class**.

Strategy Overview

Bitcoin **Adler Strategy** gives the investor an understanding of the current market cycle phase and the balance of supply and demand in the Bitcoin network based on calculated on-chain metrics. The main idea of the strategy is to identify optimal points for **buying** (in oversold phases) and **selling** (when most participants are in the "profit zone" and preparing to sell).

The strategy divides the market cycle into six phases:

1. **Phase 0 and the beginning of phase 1** - most favorable for purchases, as metrics indicate accumulation and minimal supply activity;
2. **Phases 2–4** - gradual strengthening of the bull trend and growing interest from short-term investors;
3. **Phase 5 and its final stage** - most participants reach maximum breakeven or profit point, which often coincides with peak prices: at this moment, it's recommended to take profits and exit the position.

By combining several confirming indicators, **Adler Strategy** minimizes the risk of false signals and premature entries or exits, which in the long run can provide increased investment returns.

Key Principles

1. **Combination of metrics to confirm signals.** Each decision is based on several on-chain indicators.
2. **Weekly updates.** In weekly reports, Adler Strategy and Adler's Crypto Insights analyze macro and political risks, stock market impact, on-chain data, spot and futures markets, as well as key metrics. At the end of the issue, investors receive the strategy status current for the following week.
3. **Risk management.** It is recommended to invest no more than 10% of your investment portfolio.

Main Components

Disclaimer:

This material has been prepared solely for informational purposes and does not constitute an offer, recommendation, or solicitation to buy or sell any securities, digital assets, or other financial instruments. The information presented in this report is considered reliable; however, its accuracy or completeness is not guaranteed. Past performance is not indicative of future results. Any investment decisions are made by the investor independently, taking into account personal financial circumstances and, if necessary, after consultation with a qualified professional. The author and affiliated parties may hold positions in the assets mentioned in this report. The author and publisher accept no responsibility for any direct or indirect losses arising from the use of this information.

Risks:

High volatility may lead to sharp fluctuations in value, adversely affecting investors' portfolios. Significant price swings may reduce the attractiveness of BTC to institutional investors, especially in the derivatives segment (futures, options). Potential tightening of regulatory requirements by governments and central banks may restrict access to BTC markets and reduce liquidity. Issues with custodial services, centralized exchanges, and hacking incidents could undermine confidence in the asset and negatively impact liquidity.

Start 7-Day Free Trial



<https://tinyurl.com/axeladlerjr>