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The data desk that zooms out

THE FORWARD MAP

The Bitcoin Roadmap.

How the rest of this cycle tends to play out, and what comes next. A map built on Bitcoin's four-year rhythm and fifteen years of history, with honest ranges, not one confident price. This is the map. The live version lives inside the community.

~50% below the October 2025 high, where we sit today	**12-13 mo** the usual gap from a cycle top to its bottom	**Late 2026** where that history points the next bottoming window

Compiled July 15, 2026 from our own daily Bitcoin closes. Bitcoin about $62,708, down about 50% from its $124,824 high on October 6, 2025. Education, not financial advice. Bitcoin is volatile and history is never a promise.

Where we are right now

YOU ARE HERE

Start with the honest snapshot. Bitcoin set a record near $124,824 in October 2025, then rolled over. Today it trades around $62,708, roughly 50% below that high, about 282 days past the top. That sounds scary, but on the map it is a normal place to be. Every past cycle sold off hard after its peak.

-50%
how far below the October high Bitcoin trades today

282 days
since the top on October 6, 2025

~$60,862
the lowest close so far this cycle, back in June

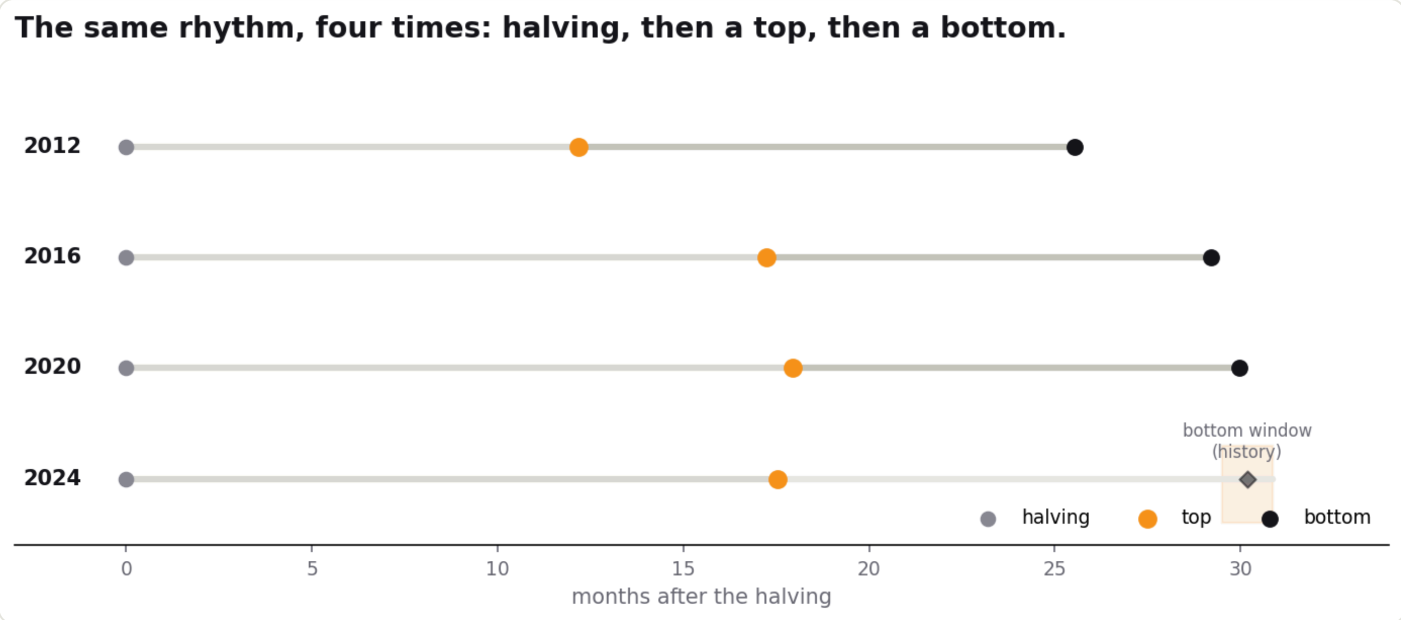
Each line is one cycle, measured as percent below its own top. The gray lines are past cycles. The orange line is now. We are about halfway down the kind of slide that has happened every time.

The honest part. Being down about half is normal after a Bitcoin top, but it does not prove the low is in. Past cycles fell as much as 85% before they turned. The one hopeful pattern is that each cycle's drop has been a little shallower than the last (85%, then 84%, then 77%), as Bitcoin matures. That is a range to respect, not a bottom to bank on.

The four-year cycle, in plain English

THE FRAMEWORK

Roughly every four years, the reward miners get for running Bitcoin is cut in half. It is called the halving, and it is the closest thing Bitcoin has to a heartbeat. The pattern that has followed it three times is simple. First the halving. Then a top a year and a half or so later. Then a bottom about a year after that. Then the whole thing starts over.



Halving to top to bottom, four cycles stacked. The gap from halving to top and from top to bottom has stayed remarkably close each time. The current cycle's bottom is the shaded window history points to.

CYCLE	HALVING	TOP	BOTTOM	HALVING TO TOP	TOP TO BOTTOM
Cycle 1	Nov 2012	Dec 2013	Jan 2015	371 days	406 days
Cycle 2	Jul 2016	Dec 2017	Dec 2018	525 days	364 days
Cycle 3	May 2020	Nov 2021	Nov 2022	546 days	366 days
Cycle 4	Apr 2024	Oct 2025	unfolding	534 days	watching late 2026

GO DEEPER · VIDEO

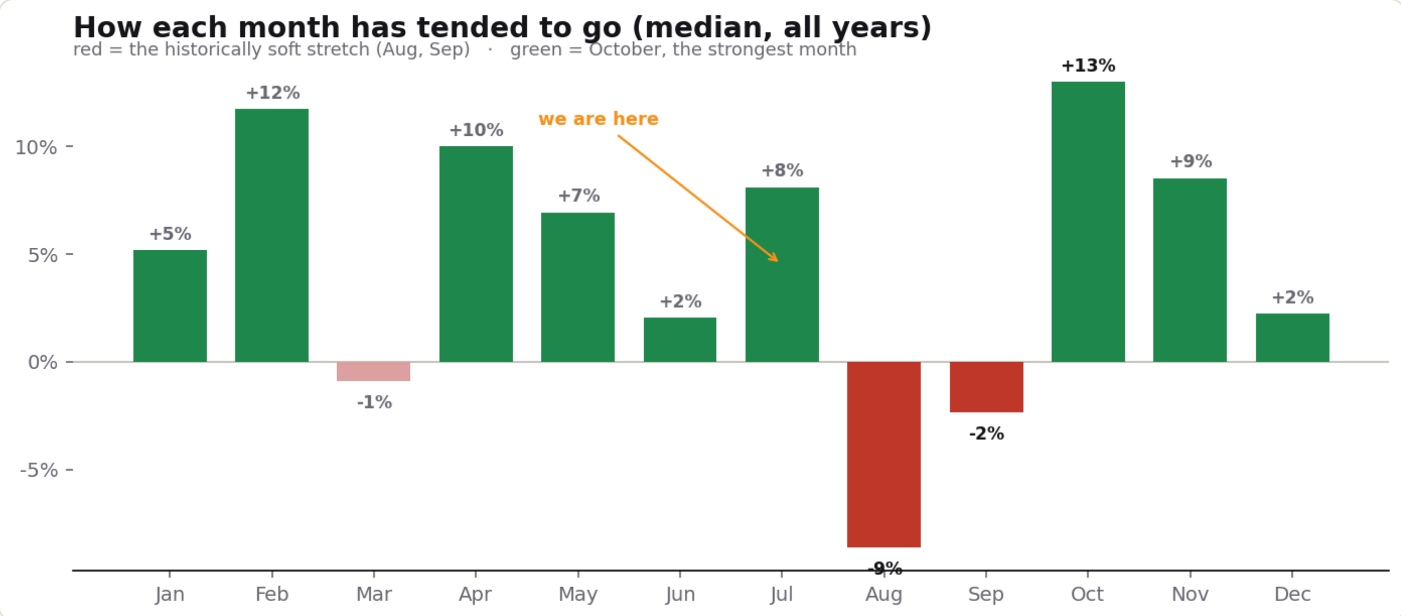
Is the 4-year cycle real? I did the research

https://youtu.be/fPpKZ9SE5uc

Do not treat it as a law. Three completed cycles is a small history. The rhythm rhymes, it does not repeat on command, and the very first cycle topped faster (about 371 days after its halving) than the 525-to-546-day gap of the modern ones. Use it as a map, not a guarantee.

The seasonality map ahead

Inside the big four-year swing, the months themselves have a mild tilt. We are in mid-July now, so here is what the calendar has usually held next. These are medians from every year of Bitcoin's history, which means a lean, not a lock.



Median Bitcoin return by month across all years. August has been the single softest month, September soft too. October has been the strongest, with November close behind.

Here is the story the calendar tells from here. Late summer has been the quiet, sometimes ugly stretch. August's median is about -9% and it has finished green only about 31% of the time. September has leaned down too. Then the mood has historically turned in the fourth quarter, with October the best month on record (median about +13%, green 69% of years) and November about +9%.

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July bull trap plus an Aug/Sept crash risk

https://youtu.be/frWUanOpKLo

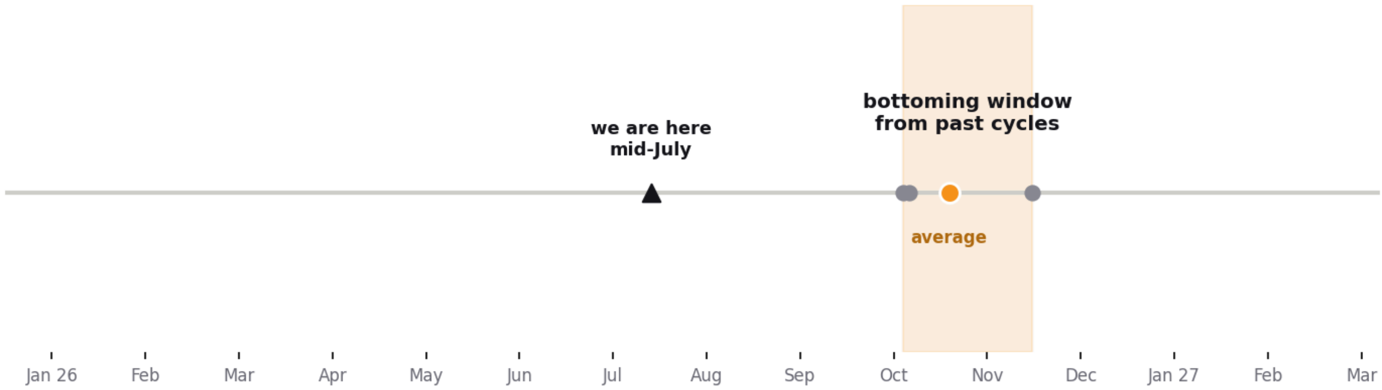
Read this lightly. Each month has only a handful of years behind it, so the samples are thin and one wild year can swing the median. Seasonality is the weakest layer of the map. When the big cycle or a macro shock disagrees, the calendar loses.

The bottoming window

THE BIG QUESTION

This is what everyone actually wants to know. When does it bottom. History cannot give you a day and a dollar, but it can give you a window. The last three cycles bottomed 406, 364, and 366 days after their top, which is about 12 to 13 months.

Where history points the next bottom (a window, not a date)



Take each past cycle's top-to-bottom gap and lay it on the October 2025 top. The gray dots are those three past cycles, the orange dot their average. They cluster into a window centered on late 2026. No price on this chart on purpose. It is about timing, not a promise.

Applied to the top on October 6, 2025, that math points to a bottoming window around Oct 2026 into Nov 2026, with the simple average landing near the middle of it. So the honest headline is a window in late 2026, not a single date and never a single guaranteed price.

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When will Bitcoin bottom, and at what price?

https://youtu.be/2SeFTuTI_N0

Where the map ends and the live read begins. We are not going to print one dated bottom price here, because anyone who tells you the exact day and dollar is guessing, and that is the very thing we push back on. History gives you the window above. The live, precise version, updated every morning as the window gets closer, is the part we keep for members inside the community.

What actually drives the cycle

THE ENGINE

If the map is going to hold, it helps to know what powers it. We put real research into this, and it sorts into three forces, ranked by how well each one has held up.

1 THE TIMING

The halving is the metronome.

It sets the beat of when tops and bottoms tend to show up. It is the strongest and most consistent piece of the whole map, and it is why we anchor everything to the halving clock.

2 THE SIZE

Global liquidity is a loose amplifier.

When money is easy and flowing, the moves get bigger. When it is tight, they get smaller. Liquidity turns the volume up or down. It does not set the beat.

3 THE WEAK CLAIM

"It is just the business cycle" does not hold.

The economy's ups and downs rhyme with Bitcoin sometimes, but they do not explain its specific four-year clock. Our research found this to be the shakiest of the three stories.

▶ GO DEEPER · VIDEO

Does Bitcoin follow the business cycle, not the halving?

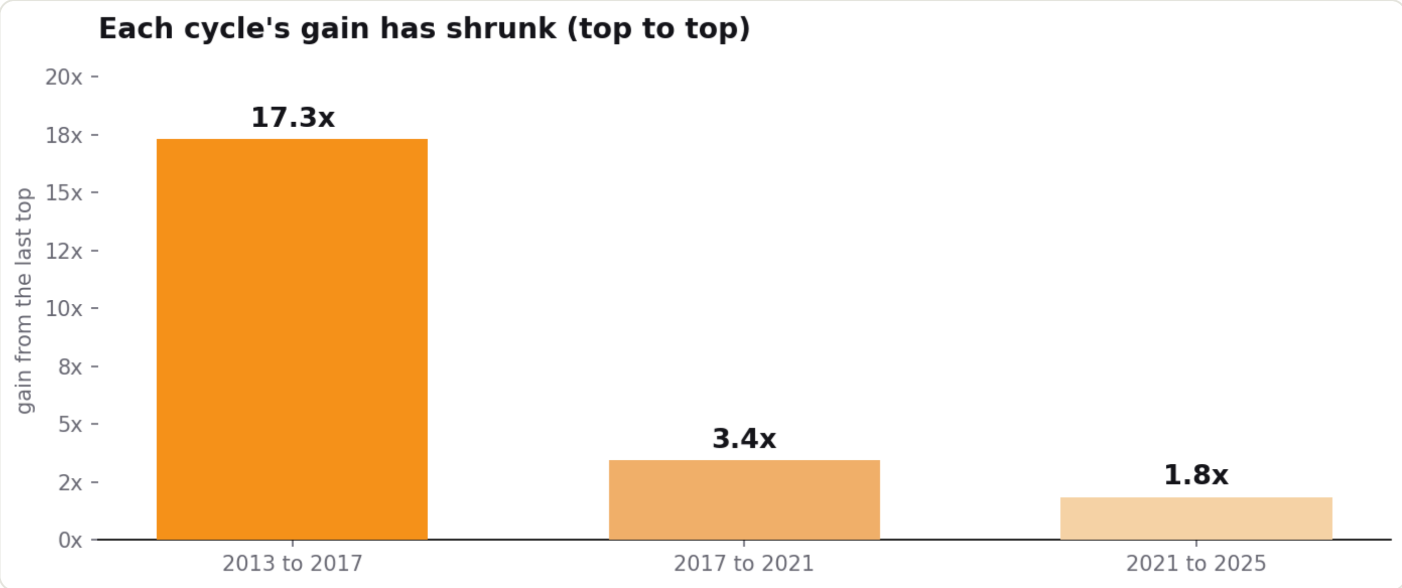
https://youtu.be/2Xwc8efrnOk

> **Why it matters for the map.** Because the halving is the beat and liquidity is only the volume, we read the timing off the clock and treat the money supply as a dial that makes each move louder or quieter, not as the thing steering the ship.

The long game

ZOOM ALL THE WAY OUT

Step back from this one cycle and two things show up in every single one. Together they are the quiet backbone under all the noise.



Each cycle's gain from the previous top has shrunk, from about 17x to 3.4x to 1.8x. Meanwhile the floor kept rising, with the cycle lows climbing from about $176 to $3,185 to $15,758.

One, diminishing returns. The explosive early multiples are gone. A 17x cycle became a 3.4x cycle became a 1.8x cycle. As Bitcoin gets bigger it moves in smaller percentages. **Two, a rising floor.** At the same time each low has landed far above the last, from roughly $176 to $3,185 to $15,758. The bottoms keep climbing.

Our published research, "Bitcoin Runs on a Clock," frames this as a slowly rising corridor, a power law, that Bitcoin has tracked for more than a decade. Think of it as long-run gravity, a floor that drifts up over years. It is a big-picture anchor, not a day-trading tool.

> **The takeaway.** Plan for a maturing asset. Smaller percentage swings than the old days, a floor that keeps rising, and singles and doubles over time rather than another overnight 100x.

What would change the map

WHAT TO WATCH

A map is only useful if you know when it stops matching the ground. Here is what we watch that would tell us this cycle is not rhyming with the last three.

1 **The clock stretches or compresses.**
If the bottom arrives well outside the late-2026 window, the four-year rhythm may be loosening as ETFs and big institutions change who is buying and selling.

2 **A macro shock overrides the beat.**
A sharp shock to global money or interest rates can swamp the halving rhythm for a while. When the volume gets that loud, it can drown out the beat.

3 **The floor breaks.**
If a cycle low fell below the prior cycle's low or dropped out of that rising power-law corridor, that would be a real regime change, not a normal dip.

4 **The halving quietly matters less.**
Each halving cuts a smaller slice of new supply than the one before. Over time its pull should fade, so we watch for the beat going soft.

Nothing here is flashing red today in a way that breaks the map. But any one of them would, and you would want to know the moment it did. That is exactly the kind of thing the live read is for, so you are never holding a stale map.

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You have the map. Want the live GPS?

The framework and the history in this guide are yours, free. The part that changes every day is the live layer. That means exactly where we sit in the cycle this morning, the fair-value read, and the precise bottoming read as that late-2026 window gets closer. That is what we keep sharp for members.

Every morning inside the community we publish the one number and the one chart that actually moved Bitcoin, in plain English, plus the live cycle read this guide only sketches. No hopium, no fear, just the desk note.

Get the live cycle read at bitcoindaily.vip

THE FOUR DEEP-DIVES BEHIND THIS MAP

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