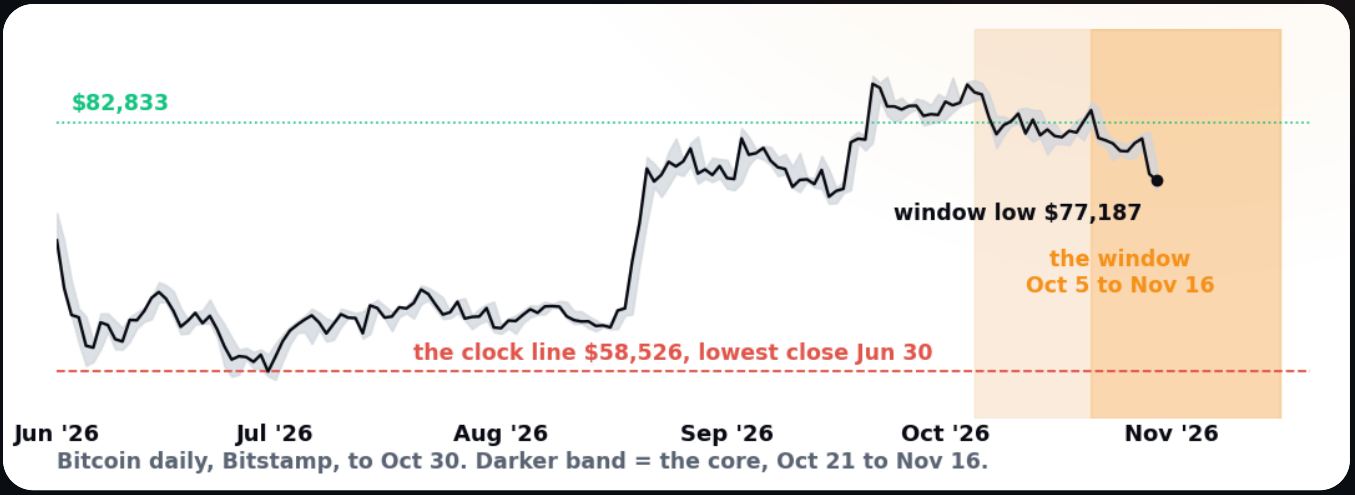
THE NOVEMBER 2026 PLAYBOOK

In July my paper pre-registered the Bitcoin cycle bottom for 5 October to 16 November 2026. October is over and Bitcoin never came close to a new low. November holds the last 16 days of the call.

Where October left it, the block clock running out, what a new low would take, every November since 2011, the levels, and how the call gets graded.



Bitcoin daily, Bitstamp, to Oct 30. Darker band = the core, Oct 21 to Nov 16.

$77,187
the lowest close inside the window so far

$58,526
the clock line, the lowest close on 30 June

24%
the drop still needed for a new low

Educational, not financial advice. The window is a written, dated prediction from a published paper. This guide explains how it gets graded, including the ways it fails.

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THE WINDOW

WHERE OCTOBER LEFT IT

"Bitcoin Runs on a Clock" put the bottom of this bear 364 to 406 days after the 6 October 2025 top, which is 5 October to 16 November 2026, with a core of 21 October to 16 November where two ways of measuring overlap. The call holds only if Bitcoin makes a new lowest daily close, under $58,526, inside that window.

FACT	VALUE
Lowest daily close of the bear	$58,526, 30 June 2026
Lowest close inside the window so far	$77,187, 30 October
Window low above the clock line	32%
October so far, from the 30 September close	-7.6%
Back under $82,833, the September break line	yes

Bitstamp BTC/USD daily closes to 30 October, the paper's own source.

October stayed quiet until its last days, when Bitcoin fell through $78,636 and ended a 120-day run without a 10% dip. Even so, the deepest close in the window is still far above the clock line.

THE BLOCK CLOCK

HALF THE WINDOW RUNS OUT FIRST

The halving is an exact number of blocks, not an exact number of days, so the paper also logged the window as a block-height band, 968,910 to 973,934, computed on 21 July 2026. Blocks have come faster than the ten-minute average all autumn, so the block window opened a week early and closes about two weeks before the calendar one.

BLOCK CLOCK	VALUE
Block band start	968,910, passed late September
Block band end	973,934, height 973,898 on 30 October
Calendar window end	16 November 2026

Height from mempool.space.

STATED PLAINLY

By the block clock the window is done, and no new low came inside it. The calendar version is the last way the bottom call can still be right.

WHAT IT WOULD TAKE

A 24% DROP IN 16 DAYS

From the 30 October close, a new low under $58,526 by 16 November needs Bitcoin to fall 24% in 16 days. To size that, I counted every day in the last three bears and asked how often a fall that big, that fast, started on that day.

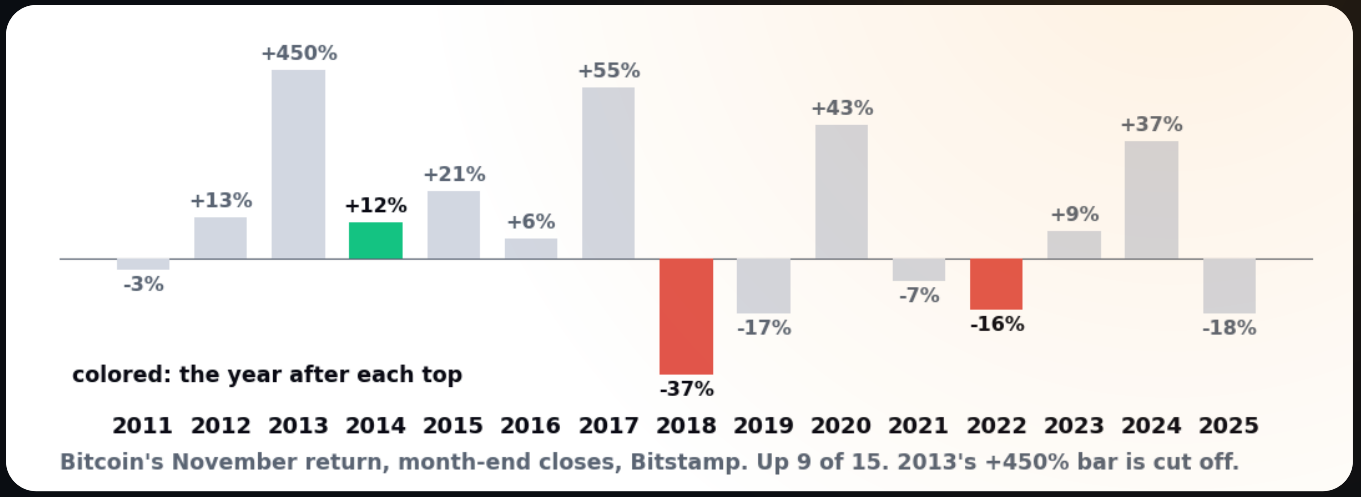
BEAR YEAR	DAYS THAT STARTED A 24% FALL WITHIN 16 DAYS
2014	7.9%
2018	15.6%
2022	7.1%

Bitstamp daily closes. A fall counts if any close in the next window is that far under the starting close.

So it has happened, but in clusters, a few crash weeks like March 2014, January and November 2018 and June 2022. On most days of most bears a drop that size in that time did not start. Possible, not likely.

NOVEMBER

EVERY NOVEMBER SINCE 2011



November closed up 9 of 15 times since 2011, with a median of +8.8%. In the three years right after a top it was +11.5% in 2014, -37.0% in 2018 and -16.2% in 2022.

The 2018 bottom came on 15 December and the 2022 bottom on 21 November. Both followed a November crash, and both landed within weeks of where this window ends. 2014 did the opposite, a green November with the final low still months away in January 2015. Three cases is not much, and they disagree, which is the honest read.

THE LEVELS

EVERY LEVEL FOR NOVEMBER

LEVEL	WHAT IT IS
$82,833	the last lower high, broken on 21 September, now overhead
$78,636	10% under the $87,374 high, the line that ended the 120-day calm run on 29 October
$67,600 to $69,700	a normal first pullback of 20% to 23% from the high
$58,526	the lowest daily close, the clock line
$57,735	the lowest wick, 1 July

A close above $58,526 every day through 16 November is a miss for the clock.

The calendar. 16 November, the calendar window closes, 406 days after the top. 17 November, the grade gets posted. 9 December, the next Fed decision, after the window.

THE ODDS

THE NOVEMBER ODDS

NOVEMBER, THE NEXT 30 DAYS	ALL SETUPS	BEAR YEARS ONLY
Green November	24 of 40, 60%	4 of 9
Red November	16 of 40, 40%	5 of 9
10% correction, to $69,687 or lower	16 of 40, 40%	6 of 9
20% correction, to $61,944 or lower	10 of 40, 25%	5 of 9
November new low, under $57,735	8 of 40, 20%	4 of 9
Back to $82,833 at some point	26 of 40, 65%	4 of 9
Back to $87,374 at some point	23 of 40, 57%	3 of 9

Green or red = the close 30 days after the start. Corrections = the lowest wick in the 30 days, measured from the $77,430 starting close, so the rows overlap and do not add to 100.

I took every past setup that matches where Bitcoin stands now and measured the next 30 days. 49 events cut to 40 separate windows, keeping one per 20 days so the same market move is not counted twice. The bear-year column is only 9 windows, so treat it as a warning, not a number.

SETUP	COUNT	HIGHER AFTER 30 DAYS	TYPICAL WORST DIP
Every November	14	9 of 14	-9%
November after a red October	4	2 of 4	-16%
After a 3-green streak broke	13	9 of 13	-7%
After a long calm run ended	5	3 of 5	-8%
A lower-high break that was lost	10	6 of 10	-6%
Day 391 after a cycle top	3	0 of 3	-8%

Typical = median. Setups overlap in time, which is why the pool is de-duplicated.

THE GRADING

HOW THE CALL GETS SCORED

The rule. If there is a daily close under $58,526 between 5 October and 16 November, the bottom call hit. If not, it missed, and the miss gets published as a miss on 17 November.

My read going in. The block clock is already out, and the calendar clock needs a crash in two weeks. I think the cycle bottomed early on 30 June and the window was about three months late.

The limits. Three past bottoms are three data points, and the paper says so. The bottom was always the weaker of its two predictions, because a bear lasting about a year is partly just what big drawdowns do. A miss is modest evidence against the clock, not proof, and the 2029 top prediction is a separate test.

Data pinned 30 October 2026. Window and block band from "Bitcoin Runs on a Clock", section 8.2. Bitstamp BTC/USD daily bars. Block height from mempool.space. Scripts: NovPlaybook/np_charts.py (np_stats.json), UpOnly/uo_thresholds.py. This is education, not financial advice.

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