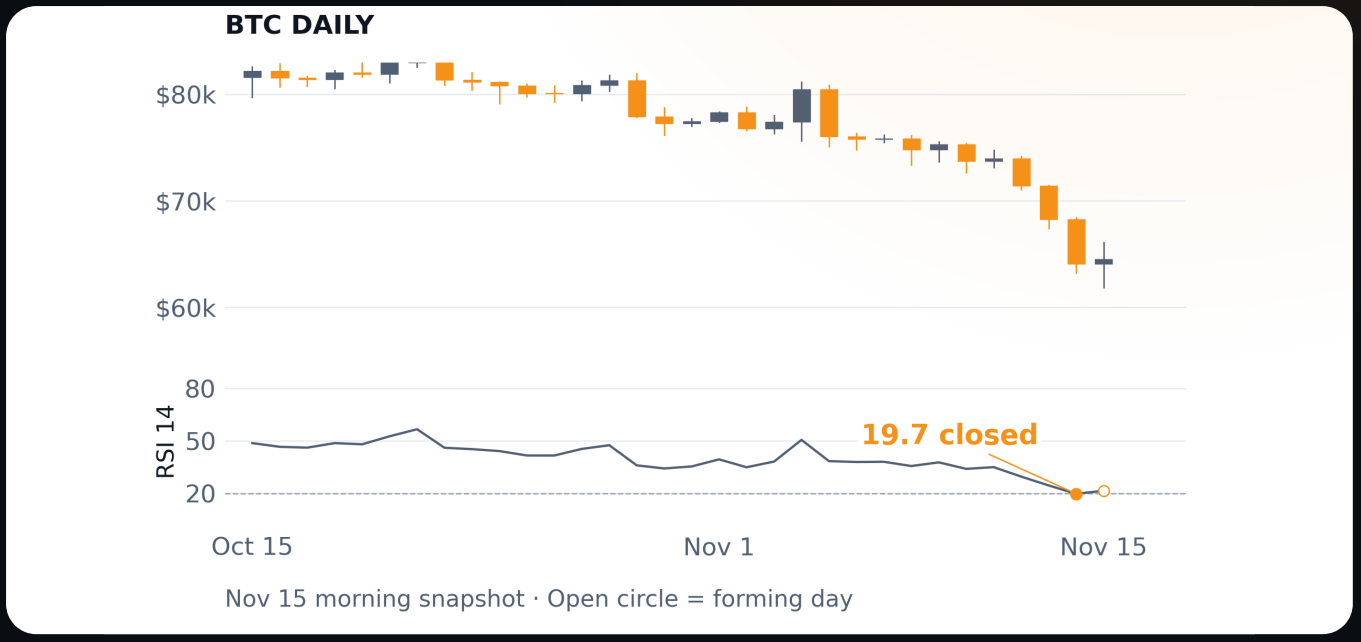
THE DEEP20 STUDY

Does oversold mean the bottom is in?

Nine earlier deeply oversold daily episodes, the separate 4-hour divergence test and our current Bitcoin price map.



9
Earlier daily episodes

27
4-hour cases

14
RSI lookback

Daily RSI closed below 20. That is an observation, not a confirmed bottom or a proven trading entry.



Bitcoin Jae
@bitcoin.daily

THE DAILY OVERSOLD STUDY

EVERY EARLIER RSI BELOW 20 EPISODE

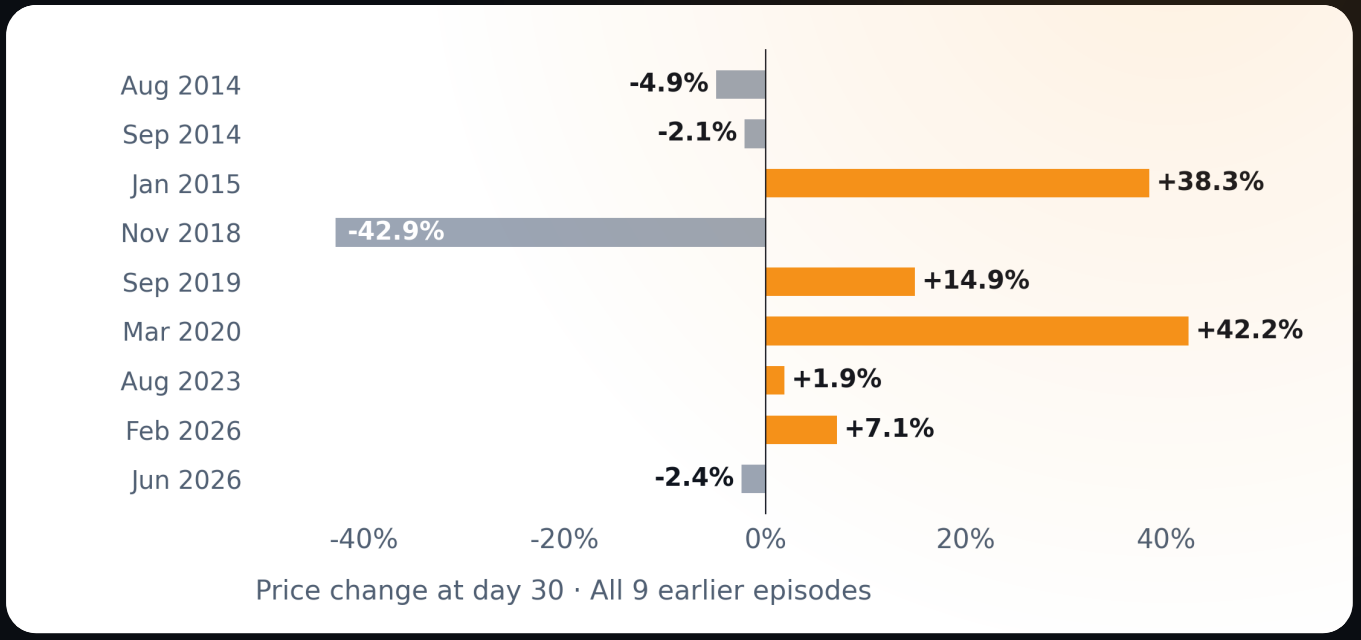
DAILY CANDLE (UTC)	RSI	SIGNAL CLOSE	DAY 30 RETURN	WORST NEXT-30D DIP
2014-08-15	19.8	$500.25	-4.9%	-11.6%
2014-09-19	17.5	$395.86	-2.1%	-30.5%
2015-01-14	18.2	$171.41	+38.3%	-1.7%
2018-11-14	18.8	$5,595.91	-42.9%	-44.0%
2019-09-26	19.9	$8,055.03	+14.9%	-9.5%
2020-03-12	15.7	$4,841.67	+42.2%	-20.5%
2023-08-18	18.9	$26,051.00	+1.9%	-4.3%
2026-02-05	15.9	$62,795.00	+7.1%	-4.6%
2026-06-03	18.7	$64,045.64	-2.4%	-9.9%

Across these nine earlier episodes, five were higher and four were lower exactly 30 calendar days after the signal close. The median closing return was **+1.9%**.

Daily spot history since 2012. Count the first close below 20, then keep qualifying episodes at least seven days apart. The current November reading has no forward outcome yet. Several observations belong to the same bear market; these are not nine independent cycles or today's odds.

THE DIP VERSUS THE ENDING RETURN

A POSITIVE ENDPOINT CAN HIDE A DEEPER DIP



The bar chart measures the day-30 closing price against the signal close. The table on the prior page also measures the lowest traded price during days 1 through 30. Those are different questions.

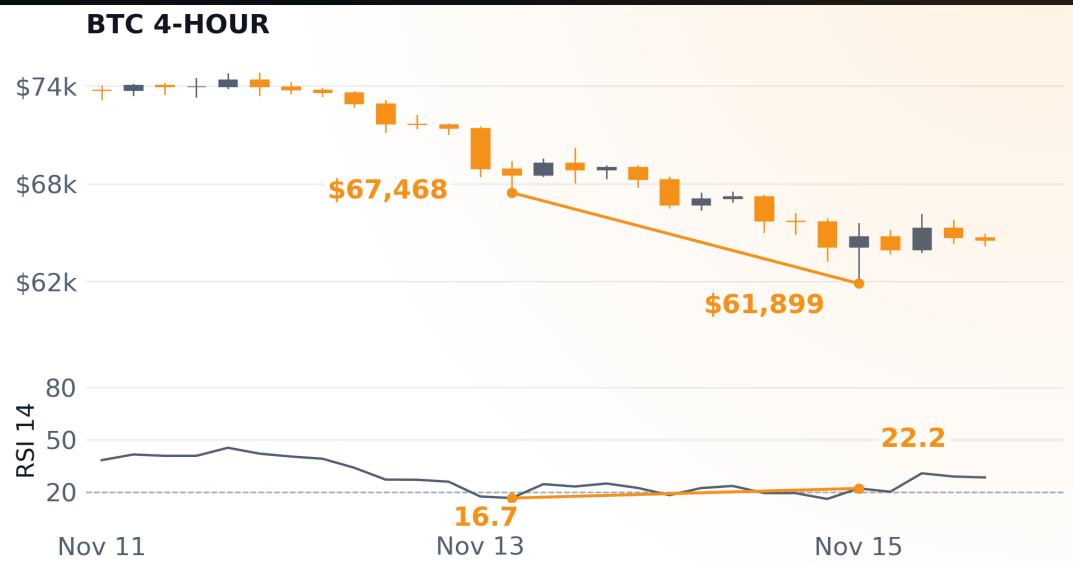
The median worst additional dip was **9.9%**. Applying the unrounded historical median of 9.8539% to a $64,682.65 reference gives $58,308.87, or about **$58.3k**.

$58.3k is a historical comparison from a stated reference price, not a price target.

The signal candle itself is excluded from the forward-low window. A median is the middle observation, not the expected path or maximum possible loss.

THE CURRENT SHORTER-TIMEFRAME PATTERN

THE 4-HOUR DIVERGENCE



Three later bars confirmed the second pivot · Nov 15 snapshot

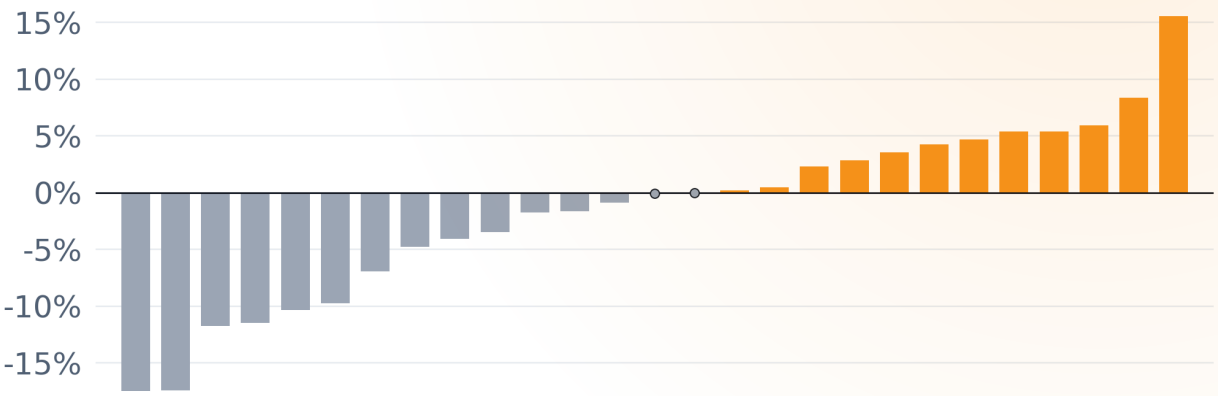
MATCHED PRICE PIVOTS	EARLIER PIVOT	LATER PIVOT
UTC bar opens	Nov 13, 04:00	Nov 15, 00:00
Price lows	$67,468.4	$61,899.2
RSI at the price lows	16.7	22.2

Price made a lower low while RSI made a higher low. Under our primary three-left, three-right swing rule, three later closed candles confirmed the second pivot at 11 a.m. Eastern on November 15.

The values 16.7 and 22.2 belong to the two price pivots. They are not the latest RSI reading. A stricter five-right-bar confirmation was still pending at the morning snapshot. Pattern confirmation is not proof of a profitable trade.

THE SEPARATE 4-HOUR TEST

WHAT HAPPENED SEVEN DAYS LATER?



27 cases, sorted by seven-day price change

12 higher · 15 lower · Median -0.05%

CONTEXT	CASES	HIGHER	MEDIAN RETURN
All 2022-26	27	12	-0.05%
2022-24	14	4	-2.15%
2025-26	13	8	+0.46%
Below 200-day MA	21	8	-0.87%
Above 200-day MA	6	4	+2.23%

The complete primary sample had **12 of 27** higher seven days later. The median was **-0.05%**, roughly flat. Context and time-period splits were mixed, so we do not present the pattern as a robust trading edge.

Separate perpetual-futures history, 2022 through November 14, 2026. Signals are at least seven days apart. Every result starts after the confirming candle closes. These are price returns, not strategy win rates.

EVERY PRIMARY 4-HOUR OBSERVATION

SEVEN-DAY OUTCOMES 1 THROUGH 14

SIGNAL CLOSE (UTC)	REFERENCE CLOSE	SEVEN-DAY RETURN
2022-01-01 12:00	$46,755.01	-10.35%
2022-01-25 04:00	$36,405.01	+5.95%
2022-02-22 16:00	$37,744.70	+15.58%
2022-03-08 12:00	$38,967.80	-0.87%
2022-04-09 12:00	$42,435.50	-4.79%
2022-04-27 12:00	$38,998.50	-0.03%
2022-05-07 04:00	$35,796.10	-17.41%
2022-06-16 00:00	$22,567.50	-11.48%
2022-08-21 12:00	$21,514.30	-6.94%
2023-06-07 04:00	$26,897.00	-3.44%
2023-08-23 12:00	$25,928.10	+5.38%
2024-01-24 04:00	$39,611.20	+8.35%
2024-08-29 08:00	$59,548.90	-4.07%
2024-10-03 08:00	$60,898.60	-0.05%

Each timestamp is when the third right-hand candle closed, making the price pivot knowable. Every row uses that signal close, not the earlier pivot low, as its starting price. Returns retain losses and tiny negative outcomes.

EVERY PRIMARY 4-HOUR OBSERVATION

SEVEN-DAY OUTCOMES 15 THROUGH 27

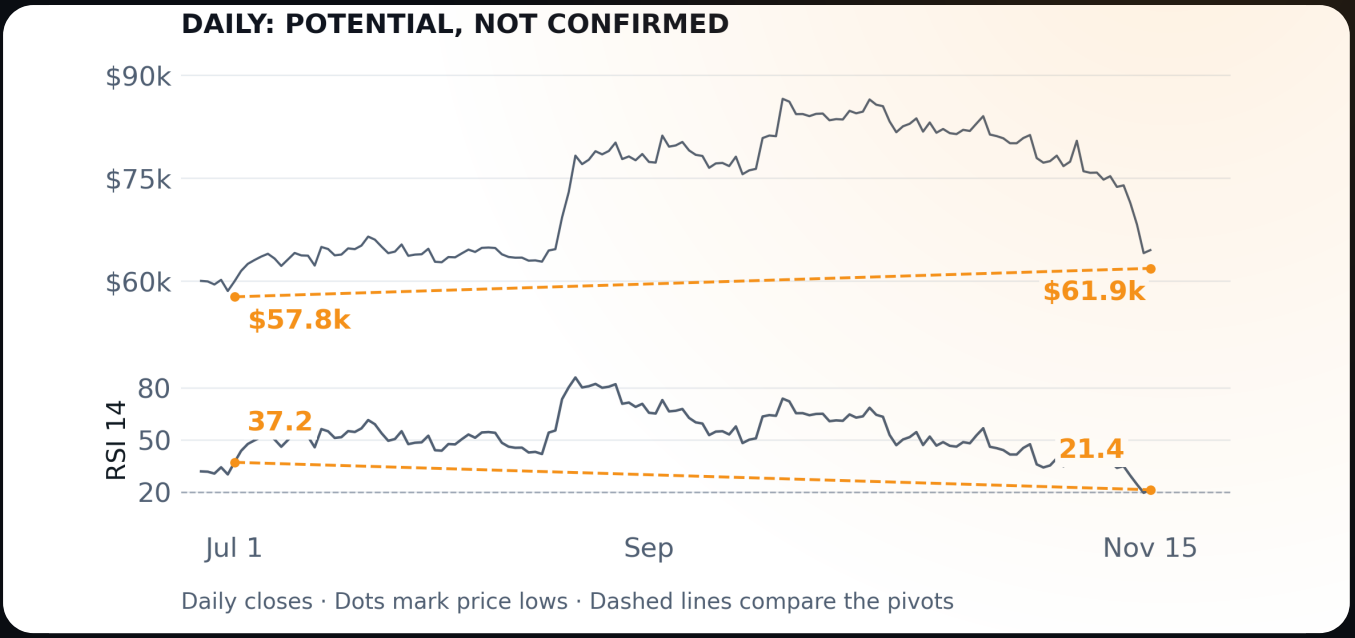
SIGNAL CLOSE (UTC)	REFERENCE CLOSE	SEVEN-DAY RETURN
2025-02-27 12:00	$86,655.30	+5.38%
2025-03-11 16:00	$81,190.70	+0.46%
2025-08-03 16:00	$113,904.30	+4.27%
2025-08-21 04:00	$113,912.10	-1.72%
2025-09-23 16:00	$112,828.60	+0.20%
2025-11-17 12:00	$95,530.10	-9.73%
2026-01-22 08:00	$89,772.60	-1.63%
2026-02-02 16:00	$78,800.60	-11.77%
2026-02-25 04:00	$65,361.70	+3.58%
2026-03-30 12:00	$67,651.50	+2.86%
2026-05-30 04:00	$73,492.40	-17.46%
2026-06-06 08:00	$60,975.20	+4.67%
2026-06-26 04:00	$60,015.00	+2.32%

The two near-zero negative cases are included in the 15 lower observations. Rounding a small decline does not turn it into a positive result.

Forward return = 100 x (close seven calendar days after confirmation / reference close - 1). The historical sample ends before the current November 15 pattern. No current unresolved result is counted as a winner.

A DIFFERENT DAILY COMPARISON

THE JULY ANCHOR IS STILL A CANDIDATE



July's low was about **$57.8k** with RSI **37.2**. At the November 15 morning snapshot, price had a higher low around **$61.9k** while the forming daily RSI was lower at **21.4**. That is a potential hidden bullish comparison.

The November daily swing is not confirmed. It needs three later daily candles under the study rule. The broad July-to-November comparison is separate from the adjacent-pivot 4-hour regular divergence.

The completed November 14 daily RSI was 19.7. The 21.4 reading belongs to the still-forming November 15 candle. Chart lines compare the pivots; they do not draw a future price path.

DOES THE HIDDEN PATTERN ADD INFORMATION?

COMPARE IT WITH SIMILAR HIGHER LOWS

HISTORY	CONDITION	CASES	HIGHER AT 30D	MEDIAN RETURN
Longer daily spot	Hidden divergence	48	26/48	+1.74%
Longer daily spot	Higher low, no divergence	101	57/101	+3.07%
2022-26 perpetual	Hidden divergence	11	6/11	+2.28%
2022-26 perpetual	Higher low, no divergence	32	14/32	-2.92%

In the longer daily spot sample used for our main comparison, higher lows without the RSI divergence did at least as well at 30 days: **+3.07%** versus **+1.74%**. The shorter perpetual sample went the other way. That source sensitivity prevents a broad added-edge claim.

This is an exploratory comparison, not a randomized or causal test. The samples are separate and are not pooled.

Rule: a confirmed daily higher price-pivot low with lower RSI against the lowest confirmed pivot in the prior 180 days; anchor age 60 to 180 days. Three right candles confirm the second pivot, with 30-day spacing. The current July anchor is selected by that rule, not inserted by hand.

OUR CURRENT PRICE MAP

LEVELS ALONGSIDE THE RSI READINGS



200-week avg.
~$68k

Latest low
$61.9k

July low
$57.8k

Daily closes · Marked lows are intraday · Rounded Nov 15 levels

REFERENCE	ROUNDED PRICE
Last night's low	$61.9k
200-week average	Around $68k
July low	Around $57.8k

The map records the November 15 morning snapshot. The latest low occurred Saturday night Eastern, on the November 15 UTC candle. Daily closing lines and intraday low markers are labeled separately.

Levels are rounded and can differ between venues. The approximate 200-week level comes from the same-morning weekly-average study. This map is not a list of guaranteed support levels or automatic trade orders.

HOW WE MEASURED IT

DEFINITIONS AND LIMITS

1. RSI 14 uses Wilder smoothing of closing-price gains and losses. Daily below-20 episodes are first crossings, at least seven days apart.
2. The primary regular bullish divergence uses adjacent confirmed price pivots, three candles on each side, 5 to 60 candles between pivots, lower price and higher RSI, with at least one pivot RSI below 30.
3. Historical 4-hour forward returns begin after the third right candle closes. Entry at the pivot low would use future confirmation information.
4. Daily oversold, regular 4-hour divergence and broad daily hidden divergence are three separate questions. Their samples and windows are not interchangeable.
5. Returns are descriptive price changes. No executable entries, stops, exits, fees, slippage or position-sizing system was tested.

The current chart uses our November 15 morning snapshot. Closed candles stay fixed; forming RSI and unconfirmed pivots can change. Historical frequencies are not calibrated probabilities for today.

The guide uses our archived daily spot history and separate perpetual histories. Full source snapshots, study definitions, all-year splits and calculations are retained in the research archive. No proprietary model settings are included. Educational research, not individualized financial advice.

THE USEFUL TAKEAWAY

RSI GIVES CONTEXT. IT DOES NOT SETTLE THE BOTTOM.

1. Read the closed candle separately from the forming one. Daily RSI below 20 is confirmed for the last completed day; the newer daily reading is still forming.
2. Check which divergence is being discussed. A confirmed 4-hour regular pattern is different from an unconfirmed July-to-November hidden comparison.
3. Keep the forward-low window separate from the closing-return window. Price can dip further and still close higher later.
4. Use the actual level map beside the indicator. The map and the study describe the market; they do not size a position or guarantee a turning point.

We are not calling the bottom from RSI alone. The 4-hour pattern exists under the three-bar rule, but its historical median seven-day return was roughly flat.

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DEEP20 is the delivery keyword for this study. November 15, 2026 edition.