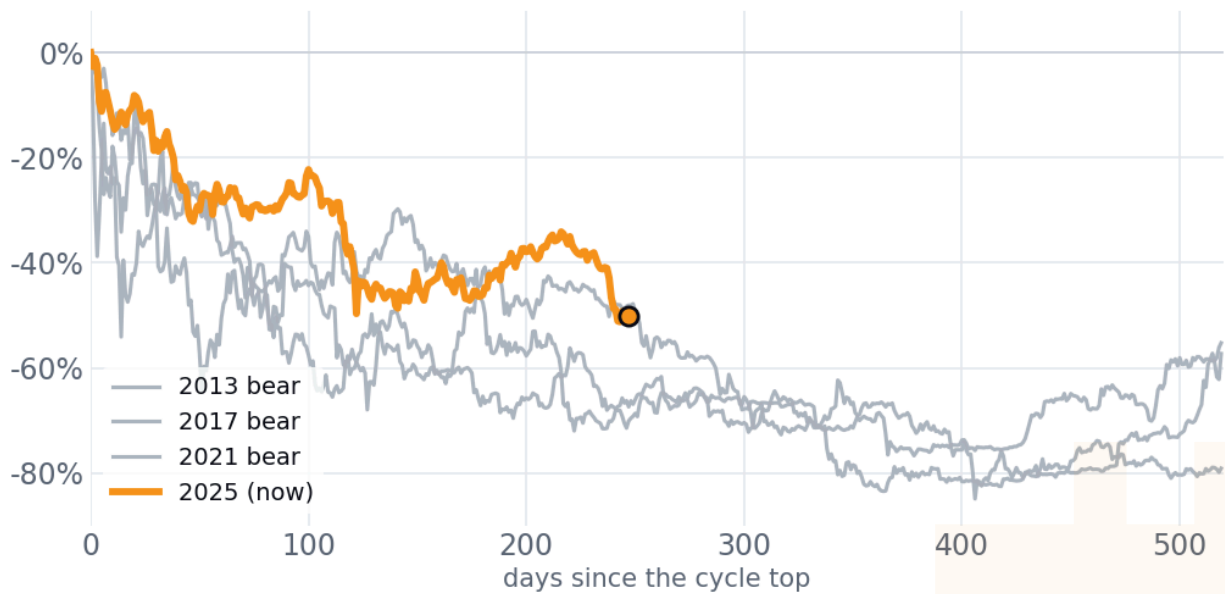


THE BITCOIN BEAR MARKET PLAYBOOK

How every past Bitcoin bear has played out, and what the data says comes next. Built from 15 years of price history. No hype, just the receipts.

FREE GUIDE

EVERY BITCOIN BEAR, ALIGNED FROM THE TOP
drawdown from the cycle high · today highlighted



BEARS RUN ON A PATTERN

Every Bitcoin bear feels like the end of the world. They are not. They rhyme.

Across three completed cycles, every bear has done the same four things: fallen a similar **depth**, lasted a similar **length**, done its worst damage in the **summer**, and handed disciplined buyers a violent **recovery**.

This playbook breaks down all four, then maps the bear we are living through right now against them.

-82%

average bear depth

383

average days, top to bottom

+134%

average year after the bottom

LAW 1 & 2: DEPTH & TIME

Bitcoin bears bottom between 77% and 85% down, roughly a year after the top.

CYCLE	TOP	BOTTOM	DRAWDOWN	DURATION	1YR LATER
2013	\$1,132	\$171	-85%	406 days	+151%
2017	\$19,188	\$3,180	-83%	364 days	+124%
2021	\$67,559	\$15,766	-77%	378 days	+127%

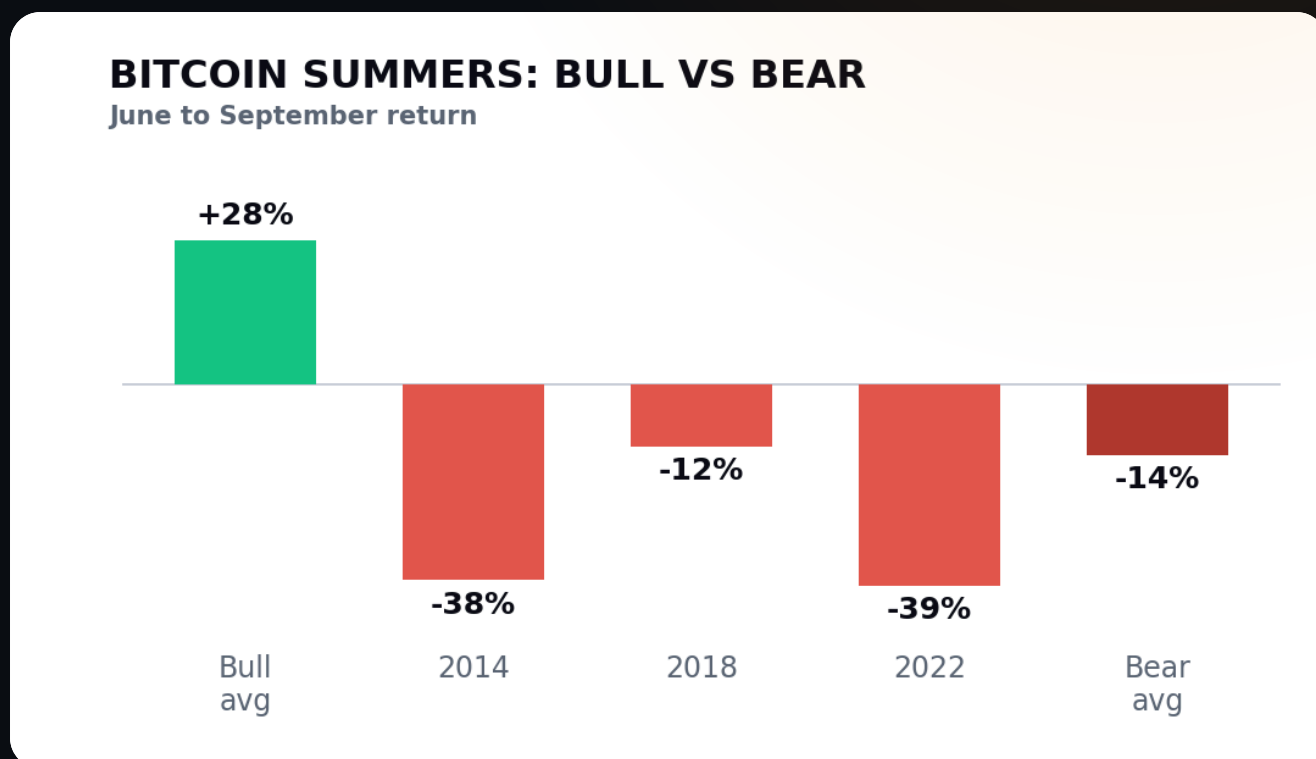
The depth is remarkably tight. The timing is even tighter: **360 to 406 days** from the top to the low, every single time.

That consistency is the whole point. It turns a terrifying, formless crash into something you can plan around.

LAW 3: THE SUMMER BLEED

In a bear, the summer is where the damage gets done.

Split Bitcoin's June to September returns by regime and the pattern is stark. In a bull market, summer averages **+28%**. In a bear, it averages **-14%**.



Why? Summer volume runs about 13% below average. Thin markets, no new buyers, and fear already in control mean every sell-off accelerates.

LAW 4: THE RECOVERY

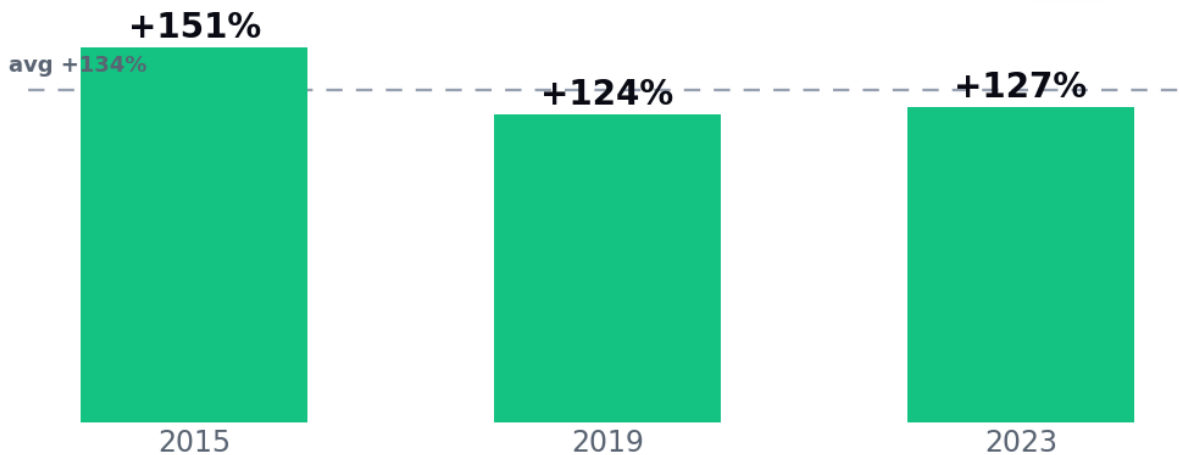
The bottom never comes in the summer. It comes in the cold, and it pays.

Every Bitcoin bear has bottomed in late autumn or winter: **January 2015**, **December 2018**, **November 2022**. Never during the summer. Always after it.

And the year after each bottom was life-changing.

ONE YEAR AFTER EACH BEAR BOTTOM

Bitcoin's return 12 months later



One year later: **+151%**, **+124%**, **+127%**. The pain in the summer is the price of admission for the recovery that follows.

WHERE WE ARE NOW

Day 256 of this bear. Down 50% from the \$124,728 top in October 2025.

Lining the current bear up against the playbook:

50%

down so far (avg bear: 82%)

Day 256

of ~383 on average

If this bear follows the historical script, the low would land roughly **Oct 2026 to Nov 2026** (day 360 to 406), in the same late-autumn-to-winter window as every past bottom.

This is what history did, not a prediction. Every cycle is different, and past performance is not a guarantee. Nothing here is financial advice.

THE PLAYBOOK

You do not beat a bear by predicting the exact bottom. You beat it with a plan.

- 1 Respect the regime.** Below the long-term trend, seasonality and momentum flip. Stop trading the bear like a bull.
- 2 Treat the bear summer and autumn as the discount window.** History says this is where price gets cheapest, not where it tops.
- 3 Accumulate on a schedule, not on emotion.** Nobody catches the exact low. Buying steadily through the window beats waiting for a bottom you will not recognize in real time.
- 4 Be positioned before the cold months.** Every recovery began in late autumn or winter and moved fast. The setup happens while it still feels awful.

GO DEEPER

This is the historical map. For the live read, where we sit on the cycle, the daily call, and the levels that matter, that is what I publish every morning at **Bitcoin Daily**. Follow [@bitcoin.daily](https://twitter.com/bitcoin.daily) and come find me.