



BITCOIN BANDIT

The Ultimate Bitcoin Alpha Generator

Thank you for subscribing to the Bitcoin Bandit TradingView indicator!

Introduction:

In this manual, I'm going to explain some key features that will help you get the most out of trading with Bitcoin Bandit.

While Bitcoin Bandit can be applied to any altcoin chart, **I strongly advise ONLY using it for trading Bitcoin (specifically BTCUSD) on the Daily timeframe**, all other settings will give unpredictable results!

Best pairs to use are BTCUSD and BTCUSDT, or other major Bitcoin stablecoin pairs on major exchanges, such as Coinbase, Binance, Kucoin, and many others.

How to use:

- Simply plug and play it to your chart. You can also connect TV alerts with a bot and let it run. Please be aware that SLIPPAGE time is

important, If you run a bot on this indicator you HAVE to know that the buy/sell price will be on the bar AFTER the Candle close (For example: the BUY/SELL alert is on a candle, the buy/sell your bot or you will execute WILL be in the following candle depending on your trading system. [Bitcoin](#) Bandit only works on the [Daily timeframe](#) on the [BTCUSD](#) trading pair. Please contact us if you do not understand how to use it.

Does it Repaint?

- Bitcoin Bandit does NOT repaint. Although while setting an alert it may pop up the repaint alert, please take into consideration that once a signal is fired on a "CLOSED BAR", the signals will never disappear, they do not repaint.

What Markets is it usable with?

- [BTCUSD](#) on the [Daily timeframe](#) .
- [Bitcoin](#) Bandit can be applied to any chart or altcoin, but results will be unpredictable as this indicator is designed specifically for [Bitcoin](#) trading.

Attaching the Indicator for the First Time

To use this indicator for the first time:

1. Open a TradingView "Chart"
2. Click "Indicator & Strategies" at the top of the screen
3. Search "Bitcoin Bandit"
4. Click "Bitcoin Bandit" by "Gokubro" to attach to the Chart

Upgrades

I am always working to make sure Bitcoin Bandit is the best possible trading indicator on the market. I will release upgrades as necessary.

When a new Version of Bitcoin Bandit is released, please take the following actions to upgrade:

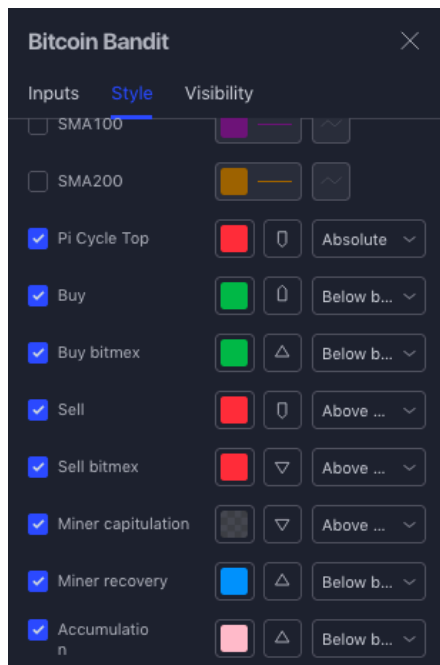
1. Remove the old Bitcoin Bandit indicator from the Trading View Chart

2. Apply the New Bitcoin Bandit Indicator to the Trading View Chart

If using Trading View “Alerts”, the following actions should then be taken:

1. Delete your old Trading View “Alerts” for Bitcoin Bandit
2. Create new Trading View “Alerts” for Bitcoin Bandit

Symbols:



Pi Cycle Top:

Historically, the Pi Cycle Top has denoted the top of every major bitcoin “bull cycle”. I include it in this indicator to make it easier to visualize possible cycle tops.

Buy:

Based on Binance futures data. Has historically strong performance. Historically a good place to place buy orders when this signal triggers.

Buy Bitmex:

Little green triangle pointing upwards. Based on Bitmex futures data. Has historically strong performance, generally the price typically goes up when this signal is triggered. Possible strategy to employ would involve making small buys when this signal is triggered and selling at conservative price levels during bull rallies.

Sell:

Based on Binance futures data. Has historically strong performance. Good place to place sell orders when this signal triggers. It is somewhat conservative, as it does not indicate cycle tops, generally it has only denoted local tops.

Sell Bitmex:

Little red triangle pointing downwards. Based on Bitmex futures data. Has historically strong performance.

Accumulation:

Little pink triangle pointing upwards. Denotes areas of low volatility, typically after a large move. Can indicate possible accumulation zone that is good place to buy.

Miner Capitulation:

Grey triangle pointing downwards. Indicates the start of hash capitulation. Means majority of Bitcoin miners are unable to mine at profit. Can indicate that prices will continue down trend in short term.

Miner Recovery:

Blue triangle pointing upwards. Indicates 1 month hash rate going above 2 month hash rate. Historically, this has been a good place to buy.

Indicator timeframes and performance:

NOTE:** Past performance is not indicative of future returns.

Disclaimer: Nothing stated in this document is to be considered financial advice, and is purely included for education purposes only.

We do not promise all trades are profitable, the use of this indicator is up to your own judgement and liability.

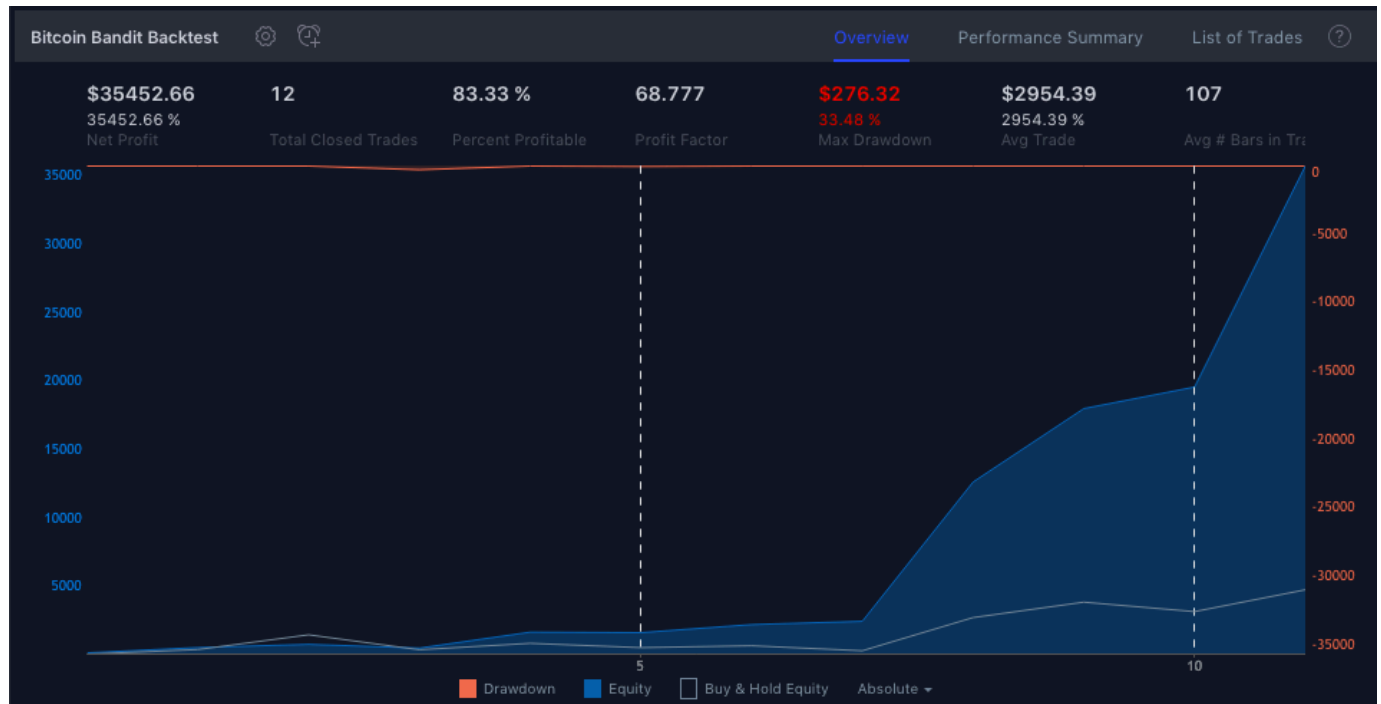
That being said, Bitcoin Bandit was built on two years of Binance data and and backtested on five years of [Bitcoin](#) data (Coinbase: [BTCUSD](#)). Finally, the strategy was validated over multiple investment time frames (5 years, 2 years, 1 year) without prior parameter adjustment.

Strategy backtesting checks include:

- 0.60% trading commission fees (the highest possible).
- No Heiken-Ashi candles (to preserve accuracy)
- No Stop-Losses
- Market orders only

Here are the backtest results from 01/01/2017 to 12/31/2021:





Conditions for this strategy were as follows:

- Initial principal of \$100
- 100% equity in every trade
- As soon as either a “buy” signal, little upwards pointing green triangle, or pink triangle was triggered on a daily close, the strategy bought bitcoin with 100% of the portfolio
- Similarly, as soon as a “sell signal, little downward pointing red triangle, downwards pointing grey triangle, or Pi cycle top was triggered on a daily close, the strategy sold 100% of the bitcoin in the portfolio.

In conclusion, during the historical backtest, the \$100 portfolio ended up yielding a total of 35,452% ROI over a five year period by following a strategy made possible with Bitcoin bandit trading signals. By comparison, a HODL strategy during the same time period would have yielded less than 5000% in profits.

AGAIN, PLEASE NOTE:** Past performance is not indicative of future returns.

Bitcoin Bandit is designed to operate on the 1D timeframe, as these had the best results.

It is worth remembering that despite Bitcoin Bandits success, **not all trades will be winners in the future.** You may also experience more satisfactory results, and potentially a reduction in your downside, if you employ your own risk-management strategies such as the use of stop-losses.

The longer you use the indicator consistently, the more likely your results will trend to those of the backtest performance.

I recommend using the indicator for at least 6 months. Usage periods of less than 6 months will be subject to less consistent performance.

Alerts:



A screenshot of the 'Create Alert on BTCUSD, 1D' dialog box. The dialog is titled 'Create Alert on BTCUSD, 1D' and has a close button (X) in the top right corner. It contains the following fields and options:

- Condition:** A dropdown menu showing 'Bitcoin Bandit...'.
- buy:** A dropdown menu showing 'buy'.
- Options:** A group of four buttons: 'Only Once', 'Once Per Bar', 'Once Per Bar Clo...' (highlighted in blue), and 'Once Per Minute'.
- Expiration time:** A date and time selector showing '2022-04-1' and '17:01'.
- Alert actions:** A group of checkboxes: 'Open-ended' (unchecked), 'Notify on app' (unchecked), 'Show pop-up' (checked), 'Send email' (unchecked), and 'Webhook URL' (unchecked). Below these is a 'More actions' link.
- Alert name:** A text input field.
- Message:** A text input field containing the word 'buy'.
- Buttons:** 'Cancel' and 'Create' buttons at the bottom.

Make sure to set alerts to close “once per candle close”. Also be aware of alert expiration dates. Make sure to reset all of your alerts when you reload Bitcoin Bandit following upgrades.

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Questions?

***Contact me on TradingView or [Twitter](#) at @gokubrocrypto or @BTCBanditAlgo.