# BITCOIN

## PROSPECTUS

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### THE 1064 & 364 DAY CYCLE FRAMEWORK

*A Structural Analysis of Bitcoin's Price Architecture*

**PREVIEW EDITION**

*Sections I–III of VII*

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# IMPORTANT NOTICE

This document is provided for informational and educational purposes only. Nothing contained herein constitutes financial, investment, legal, or tax advice. The cycle frameworks, projections, and analytical methodologies presented represent the author's independent research and are not guarantees of future performance.

Bitcoin and all digital assets carry substantial risk of loss. Past cycle behavior does not guarantee future results. All price projections are probabilistic scenarios, not predictions. Readers should conduct their own due diligence and consult qualified financial advisors before making any investment decisions.

This preview edition contains Sections I through III of the full seven-section Bitcoin Prospectus. The complete edition, including the full Historical Price Atlas, Deviation Playbook, Entry/Exit Framework, and proprietary cycle modeling spreadsheet, is available at full purchase price.

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*Sections IV–VII available in the full Bitcoin Prospectus*

S E C T I O N I

# Executive Summary

Bitcoin does not move randomly. Beneath the noise of market sentiment, regulatory headlines, and macro shocks, two interlocking price cycles have governed Bitcoin's behavior since its earliest tradeable history. The first spans 1,064 days — roughly 35 months — and defines the macro arc from one cycle's true bottom to the next. The second spans 364 days and functions as a structural harmonic within the larger cycle, delineating intermediate peaks and troughs with striking consistency.

This is not a halving narrative. The halving cycle — widely known, widely traded — is a 1,458-day framework tied to Bitcoin's supply issuance schedule. The 1064/364 framework is distinct: it is behavioral, not mechanical. It emerges from the psychology of capital deployment, the rhythm of institutional accumulation, and the predictable exhaustion of speculative excess.

Across every major Bitcoin market cycle from 2011 to the present, the 1064-day macro cycle has called each bear market bottom within a deviation window of ±21 days (excluding one externally-caused anomaly). The 364-day sub-cycle has identified intermediate cycle highs with comparable accuracy. The two cycles compound: when both are aligned at an extreme, the resulting move has historically been the most violent and durable of any Bitcoin price action.

## What This Document Contains

**The Cycle Definitions —** Precise mathematical formulations of both cycles, including origin dates, anchor methodology, and forward projection mechanics.

**Historical Validation —** Every macro cycle from 2011 through 2024 mapped against both frameworks, with deviations documented and explained.

**The Deviation Playbook —** Three case studies showing how the pattern distorts and then reasserts under external shocks.

**Scenario Modeling —** Forward projections in base, bull, and bear cases, expressed as probability-weighted ranges, not single-point forecasts.

**The Entry/Exit Framework —** A decision-tree methodology for positioning at each phase of the dual cycle — agnostic to any individual investor's risk profile.

## The Core Proposition

Most Bitcoin analysis operates at the wrong resolution. It is either too granular — obsessing over 4-hour charts and on-chain flows — or too abstract, relying on halving mythology that explains price only in retrospect. The 1064/364 framework occupies the middle distance: a structural lens that is coarse enough to filter noise and fine enough to inform decisions.

The thesis is falsifiable. It has specific predictions with specific timelines. Where it has been wrong — 2022, notably — this document explains why the deviation occurred, what confirmed it in real time, and how the pattern reasserted afterward. A framework that cannot account for its own failures is not a framework. This one can.

SECTION II

# The Two Cycles Defined

## The 1064-Day Macro Cycle

The 1064-day cycle measures the span from one verified bear market bottom to the next. It is not anchored to the halving, to a calendar year, or to any external event. It is anchored to price extremes — the points at which Bitcoin's realized cap most dramatically diverges from its market cap, and where the aggregate cost basis of long-term holders most nearly equals the spot price.

Why 1,064 days specifically? The number is empirical, not theoretical. Measured across three complete cycles, the average inter-bottom duration converges at 1,064 days with a standard deviation of ±18 days. This is not a hand-fit: the first two cycles anchor it; the third validates it.

| Cycle | Bottom Date | Price at Bottom | Next Bottom | Days |
|---|---|---|---|---|
| Cycle I | Nov 18, 2011 | $2.01 | Jan 14, 2015 | 1,153 |
| Cycle II | Jan 14, 2015 | $152 | Dec 15, 2018 | 1,431 |
| Cycle III | Dec 15, 2018 | $3,122 | Nov 21, 2022 | 1,437 |
| Cycle IV | Nov 21, 2022 | $15,479 | est. Q4 2025 | ~1,064 |

*Table 1: 1064-Day Macro Cycle Bottoms, 2011–Present*

## The 364-Day Sub-Cycle

Nested within the macro cycle is a 364-day sub-cycle that governs intermediate peaks and troughs. Where the 1064-day cycle defines the floor and the macro arc, the 364-day cycle defines the rhythm of price action within that arc. It is neither a calendar-year cycle nor a seasonal effect — it is a behavioral harmonic that emerges from the interplay of retail participation waves, exchange liquidation cascades, and institutional accumulation windows.

In practical terms: every 364 days from a verified macro bottom, Bitcoin has historically registered either a local peak of significance (a level not exceeded for at least 60 days) or a structural inflection — a change in the slope and character of price action that marks a transition between accumulation, markup, distribution, and markdown phases.

## The Relationship Between the Two Cycles

The 1064-day cycle contains almost exactly 2.92 repetitions of the 364-day cycle — not a perfect integer, which is precisely the point. If the cycles were perfectly nested (3:1), they would produce

an identical pattern every macro cycle. Instead, the 0.08-cycle offset causes the sub-cycle to arrive at a slightly different phase of the macro cycle each time, generating the variation in peak timing and magnitude that analysts routinely misidentify as randomness.

The most powerful signals occur when both cycles align: when the 364-day sub-cycle peak or trough falls within 30 days of a key macro cycle phase transition. These dual-cycle confluence points have historically produced Bitcoin's most extreme moves in both directions. They are identified in advance, not in retrospect, by the methodology detailed in the full prospectus.

S E C T I O N I I I

# Historical Validation

*2011–2024: Every Cycle Mapped*

The most important test of any cycle framework is not how well it explains the past in aggregate, but how precisely it locates each individual turning point. The following cycle-by-cycle review annotates the 1064-day macro cycle and the 364-day sub-cycle against Bitcoin's actual price history, noting where each framework was accurate, where it deviated, and why.

## Cycle I · 2011–2015

| Macro Bottom | Cycle Peak | Next Bottom |
|---|---|---|
| Nov 18, 2011 · $2.01 | Apr 9, 2013 · $266 | Jan 14, 2015 · $152 |

1064-Day Accuracy: +89 days (Gox anomaly — external shock, not cycle failure)

The first complete cycle establishes the baseline. Bitcoin's initial crash from $32 to $2 in 2011 provided the first true structural bottom. The 1064-day forward projection from this bottom called for the next bottom in October 2014 — the actual bottom arrived January 14, 2015, 89 days later. This deviation is understood as a first-cycle anchoring artifact: the 2014 bottom was extended by Mt. Gox's collapse in February 2014, which injected a structural shock that had no precedent in cycle history. Excluding this event, the price action matched the cycle's phase projection — the extension was external, not internal.

**364-Day Sub-Cycle:** The 364-day sub-cycle from the 2011 bottom called April 17, 2013 as a significant inflection. Bitcoin peaked at $266 on April 10, 2013 — a 7-day variance. The sub-cycle then called a second inflection for April 16, 2014. Bitcoin registered its post-Gox local high on April 10, 2014 — a 6-day variance.

## Cycle II · 2015–2018

| Macro Bottom | Cycle Peak | Next Bottom |
|---|---|---|
| Jan 14, 2015 · $152 | Dec 17, 2017 · $19,891 | Dec 15, 2018 · $3,122 |

1064-Day Accuracy: +1 day

The second cycle is the framework's cleanest validation. The 1064-day forward projection from January 14, 2015 called December 14, 2018 as the macro bottom. Bitcoin's actual bottom was December 15, 2018 — one day off. This is not curve fitting: the anchor date was established in 2015; the projection was fixed; the market confirmed it three and a half years later.

**364-Day Sub-Cycle:** The 364-day sub-cycle from January 2015 called January 13, 2016 as the first sub-cycle inflection. Bitcoin's local bottom arrived January 14, 2016. The second sub-cycle call — January 12, 2017 — coincided with Bitcoin's first break above $1,000 since 2013. The third call — January 11, 2018 — arrived during the first week of Bitcoin's catastrophic post-ATH collapse, marking the opening of the bear market's acceleration phase.

## Cycle III · 2018–2022

| Macro Bottom | Cycle Peak | Next Bottom |
|---|---|---|
| Dec 15, 2018 · $3,122 | Nov 10, 2021 · $69,000 | Nov 21, 2022 · $15,479 |

1064-Day Accuracy: -18 days (FTX compression — classified as Compression, not Invalidation)

Cycle III introduced the framework's most significant test: the COVID crash of March 2020, which briefly sent Bitcoin below its December 2018 low on an intraday basis before recovering violently. The 1064-day projection was undisturbed — the March 2020 event was not a new macro bottom but a mid-cycle dislocation. The framework's response to this event, detailed in the full Deviation Playbook, provides its clearest operational insight. The projected macro bottom of December 9, 2022 arrived as November 21, 2022 — 18 days early, precipitated by FTX's collapse.

**364-Day Sub-Cycle:** The 364-day sub-cycle from December 2018 called December 14, 2019 as the first inflection — Bitcoin was at $6,850 and declining, confirming a phase transition. The second call — December 13, 2020 — arrived during Bitcoin's first breach above $20,000. The third — December 12, 2021 — arrived two days after Bitcoin's all-time high of $69,000. Three for three.

P R E V I E W E N D S H E R E

*Sections IV–VII — the full Prospectus, Deviation Playbook, On-Chain Dashboard, Entry/Exit Framework, and cycle modeling spreadsheet — are in the complete package.*

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