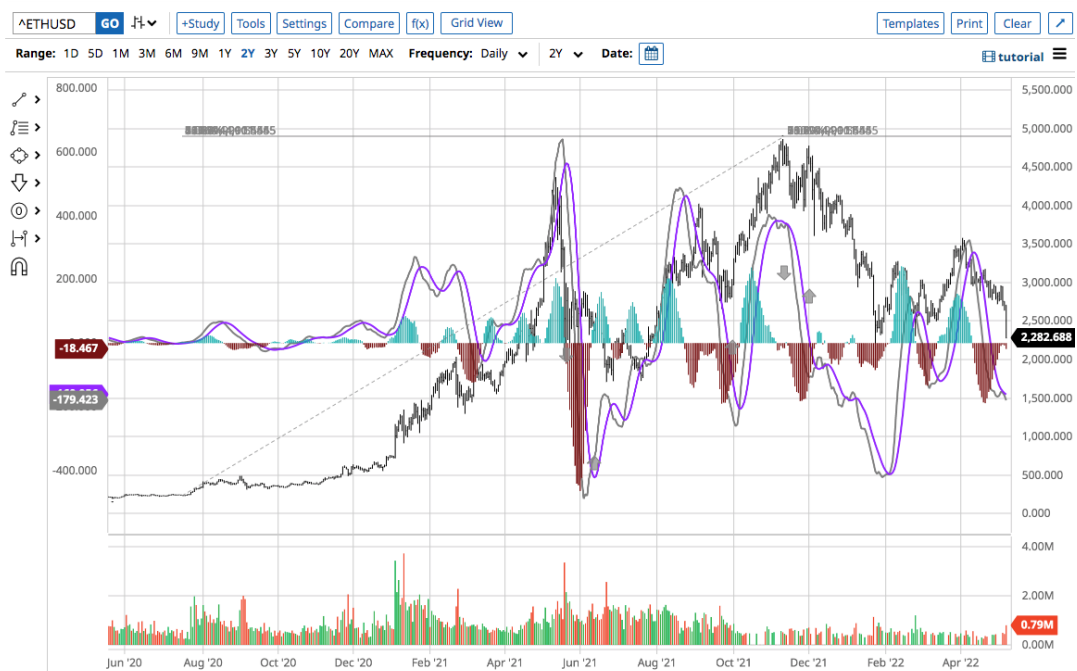


ETH/USD Price Analysis Is \$2k True Support?

From the perspective of a long-term ether holder, the goal of this analysis is to examine the market for a potential buying opportunity while assessing how bad the bear market may truly get.

The below MACD Oscillator chart below gives a sense of market momentum over the last two years, green bars representing buyer-control and red bars representing sale-driven markets. Today, buyers and sellers are in a bare-knuckle brawl **with a clear trend unestablished**. However more red bars are set to be created as the short-term moving average sits well-below the long-term moving average.

* Watch the MACD Oscillator as a potential signal for a momentum breakout at this critical \$2,300 price juncture *



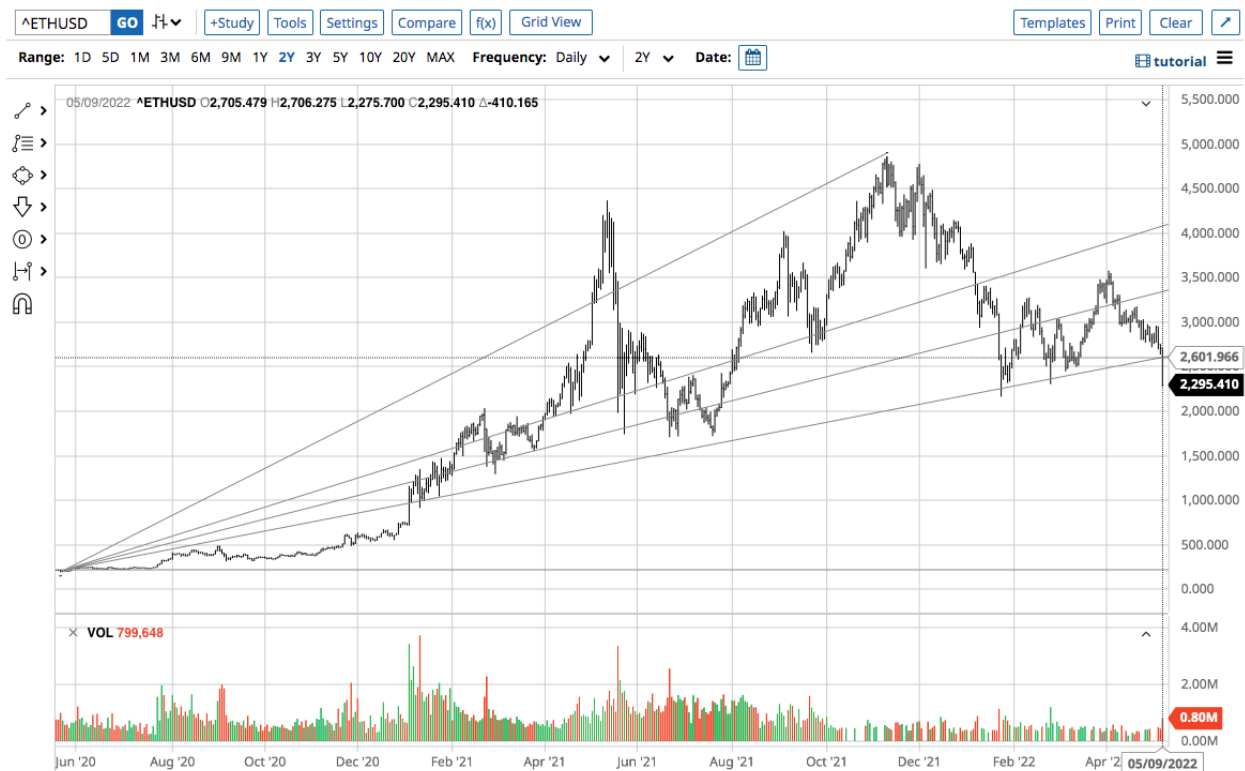
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ETH/USD Price Analysis Is \$2k True Support?

With no clear momentum signal, we will take a look at a Fibonacci fan overlaid on the 2-year ETH/USD chart. ETH exploded from \$195 in mid-May 2020 to a high of around \$4,900 in mid-November 2021, leaving a lot of room for future volatility once trends reversed. Thus we feel this a very applicable analysis for long-term investors trying to make moves over the span of weeks and months, rather than days.



The 50% Fibonacci level has acted as resistance for most of the year, with ETH/USD mostly trading between the 38.2% and 50% levels.

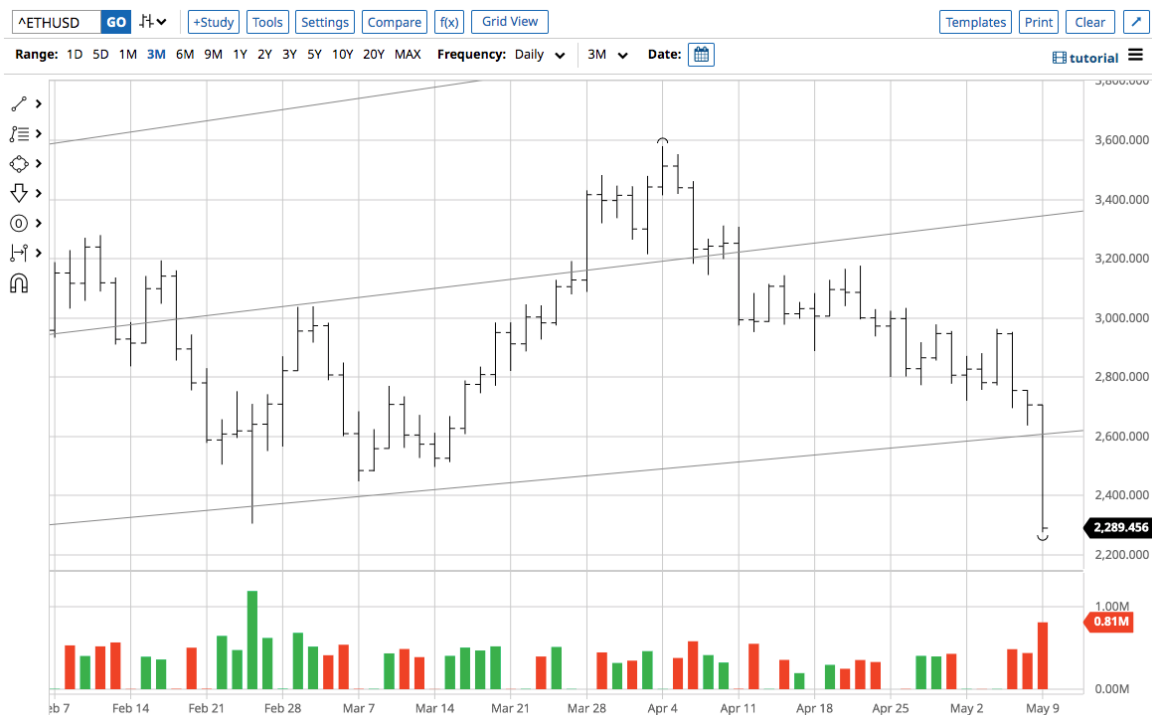
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ETH/USD Price Analysis Is \$2k True Support?

However, the 38.3% retracement line of this epic run was absolutely decimated today, falling from over \$2,700 to under \$2,300 at the time of writing. As shown on the chart below. **This is an indication sellers are gaining control.**



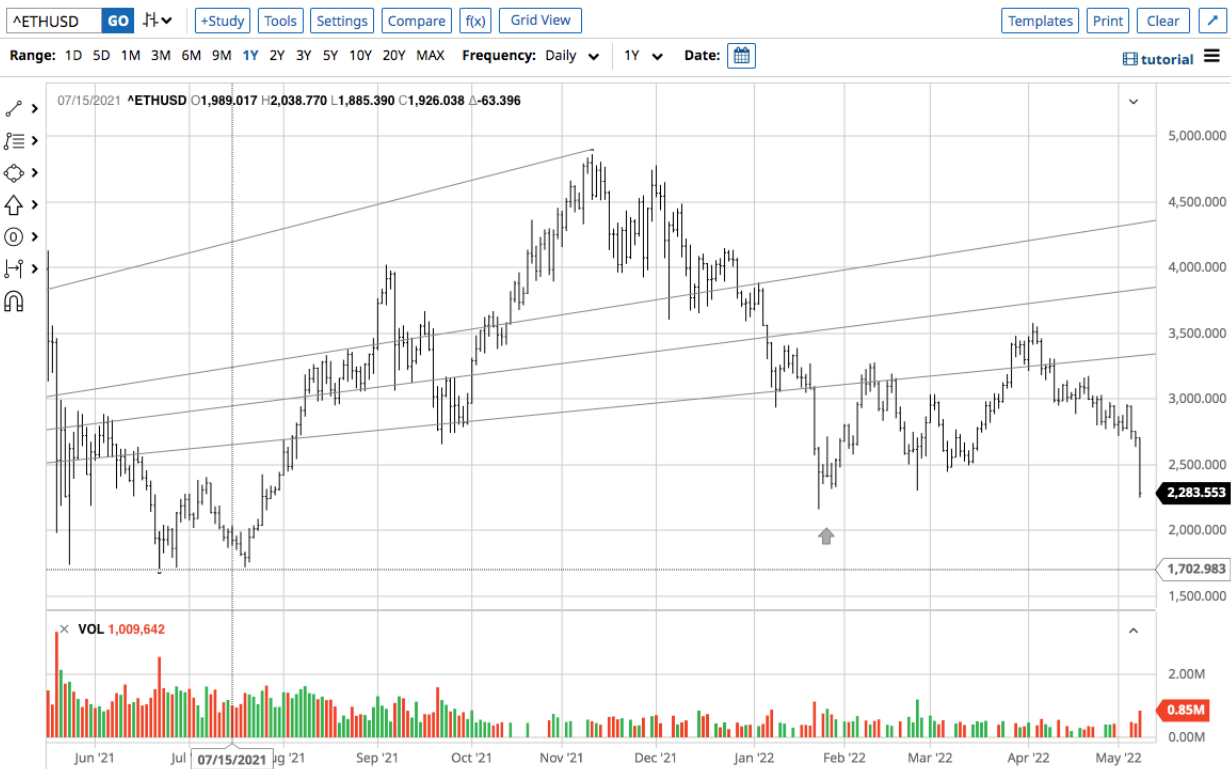
For further confirmation, we will now look at a Fibonacci fan from \$1,700 to the previously analyzed high over a 1-year ETH/USD chart, as \$1,700 acted as a strong support level for ETH/USD throughout during 2021.

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ETH/USD Price Analysis Is \$2k True Support?



The \$1,700 level is highlighted on the chart, because that is our best guess for where we are headed if \$2,150 does not hold this week. This was the final reversal point in January of this year after the late Q4 sell-off and has served as a support level multiple times since. Many may be watching the psychologically important \$2,000 per ETH. But we believe the market will have made up its mind about its direction if \$2k is tested.

In summary, there will likely be a decisive move to the \$1,700 level if this year's low of \$2,163 does not hold. Do not wait till the \$2k level to position yourself in this market.

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