

Ethereum Could Drop Below \$1,000, According to Bloomberg

According to a recent Bloomberg article, the second-largest digital currency, Ethereum, is likely to fall as low as \$1,000 or even drop below. Bloomberg cites technical indicators suggesting ETH's fall from the August high of \$2,000 to the current \$1,500 level may take it much lower, despite the much-expected Merge upgrade approaching as the event's date was announced between September 10 and 20, roughly on September 15. Katie Stockton, the co-founder of Fairlead Strategies, told Bloomberg that the coin has gone below the initial support from its 50-day MA. The risk of a significant short-term decline is now stronger than before. Stockton thinks that could happen in the next few days. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk. Source: www.pipsafe.com

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