

underperformance since moving to proof-of-stake is not limited to Bitcoin. Altcoins such as Solana and BNB have outperformed Ethereum after the merge, with a 53% decline and an 18% decline, respectively, according to CryptoQuant Head of Research Julio Moreno. Analysts also warned that ether's value compared to bitcoin might fall much more. Ether is still above the undervaluation zone, therefore it has room to decline in relation to bitcoin. They said that in order for ether to reach the undervaluation zone, its relative value to bitcoin would have to drop to about 0.02—a 50% decline. According to CryptoQuant's analysts, a decrease in network activity dynamics could be a major factor contributing to the underperformance. According to what they indicated, Ethereum's poor performance is linked to less robust network activity patterns when contrasted with bitcoin. One of the lowest points since July 2020 has been reached by Ethereum in relation to Bitcoin's transaction count. Highlighted Crypto News Today: Cardano Analyst Predicts Potential 1,000% Rally for ADA Against Bitcoin

- Ethereum price trades at \$2.4K, showing brief recovery attempts over the past 24 hours. - Analysts suggested that ETH might take longer for the bulls to regain strength. Ethereum (ETH) has witnessed crucial challenges in recent weeks, continuing its downward trajectory. After the recent price slump, ETH extended its bearish momentum, following the launch of a new decentralized exchange, Ethervista, and Ripple's announcement to add an Ethereum smart contract on XRP Ledger. However, market analysts suggested that ETH might take longer for the bulls to regain strength. The asset has experienced a significant pullback, falling below the crucial \$2.4K, over the last 24 hours. Notably, Ethereum's daily price movement reflects a 0.15% spike, and in the afternoon hours, the altcoin traded at \$2,402. The token's intra-day high was noted at \$2,450 when the price fluctuated briefly. ETH's daily trading volume showed a 11.55% decline to \$13.73 billion, as per CMC data. Ethereum's market sentiment continues to stay in the fear zone, as the fear and greed index stays at 34. The market witnessed an ETH liquidation of \$17.80 million as per CoinGlass. Meanwhile, the nine-spot Ether ETFs stayed in a bearish zone, with a net outflow of \$37.51 million, according to SoSoValue. Can ETH Bulls Push the Price Up? Zooming in at the monthly price chart, ETH shows a decline of 3.28%, which noted the altcoin's low in the \$2.3K range. On the other hand, the plummet of ETH sustained over the past seven days with a decline of 5.63%. The asset began the week at \$2,545 and eventually fell to \$2,343. The initial resistance of ETH might be found at \$2,450 if a revival befalls. An upside break further sends the Ethereum price toward the \$2,490 resistance zone. If Ethereum could not climb above the key resistance, the support on the downside might be at \$2.4K. A potential downfall might push the price to \$2,309. Whereas, the technical chart of ETH reveals the daily RSI positioned at 38.24, stepping into the oversold condition in the market. Moreover, the short-term 9-day and long-term 21-day moving averages suggest the bear hold, noted above the current price momentum at \$2,416 and \$2,457, respectively. The Chaikin Money Flow (CMF) is observed at -0.01, which infers the money flow and volume are at a declining pace.

- Monochrome's Ethereum ETF (IETH) is set to be listed on Cboe Australia. - The launch of IETH follows Monochrome's Bitcoin ETF (IBTC). In an official press release, Monochrome, an Australian asset management firm teamed up with entity partner Vasco Trustees Limited, an investment management group, has officially applied to quote the Monochrome Ethereum exchange-traded fund (ETF) on Cboe Australia. The new fund is structured to offer exposure to Ethereum, further enhancing Monochrome's presence in the Australian digital asset investment market. Monochrome's Ethereum ETF, with the ticker IETH, expands the crypto-asset investment options available to Australian investors. IETH is expected to be listed on Cboe Australia by late September 2024. Once approved, the ETF will be accessible through major brokerage platforms. Unlike unregulated crypto investment methods, the IETH fund will be a fully regulated product. Monochrome states that the fund is designed to passively hold Ethereum and will provide dual access, allowing both cash and in-kind transactions. Monochrome Bitcoin ETF: IBTC This official application of Ethereum ETF is followed by the launch of Monochrome Bitcoin ETF in June this year. The Australian asset manager applied with Cboe Australia, a global listing exchange. Moreover, this is a flagship product of the firm. IBTC is the first Australian Bitcoin ETF to be licensed under a retail crypto-asset Australian Financial Services License (AFSL). Looking at the close price chart, from 4th August to 4th September, the price maintains a particular range. On 26th August, the price reached IBTC:9.41 and then reduced to 8.39. According to the Monthly redemptions and units on issue notification, as of 31st August, besides the \$1M unlisted units, the total units of Net fund assets are worth \$11,008,032. Highlighted Crypro News Today: Will Bitcoin Price Fluctuations Settle Soon?

- The trading volume in August hit a new low, not seen since November 2023. - The total monthly trading volume of CME Ethereum futures in August was \$20.8 billion. In August, the volume of Ethereum futures traded on the Chicago Mercantile Exchange (CME) hit a multi-month low. Based on the data dashboard provided by The Block, the total monthly trading volume of CME Ethereum futures in August was \$20.8 billion. From \$30.5 billion in July, the expected dollar trading volumes represent a 31% drop. The trading volume in August hit a new low, not seen since November 2023. The CData monthly Exchange Review for this week also saw a decline in CME Ethereum futures trading activity. Institutional interest in Ethereum has been lower than anticipated, as shown by the drop in trading volumes for Ethereum instruments. Overall Pessimistic Investor Sentiment Trading volumes for spot Ethereum ETFs, which are managed by corporations like Fidelity and BlackRock, also fell in August compared to July, according to statistics. Net withdrawals of \$47.4 million were observed by U.S. spot Ethereum ETFs on Tuesday, the largest daily negative flows since August 2. At \$52.31 million, the Grayscale Ethereum Trust (ETHE) was the only spot ether ETF to announce outflows for the day. There were no flows into any of the other seven spot ether ETFs, but \$4.91 million went into Fidelity's FETH. From \$173.66 million last Friday to \$163.5 million on Tuesday, the daily trading volume of these ether ETFs decreased. The most recent day that U.S. spot bitcoin exchange-traded funds had negative

flows was Tuesday. The net withdrawals for the 12 spot bitcoin ETFs on Tuesday were \$287.78 million. The highest negative flows recorded since May 1st, as per SosoValue statistics. Highlighted Crypto News Today:

- Zurich Cantonal Bank has launched trading and custody services for Bitcoin and Ethereum. - The new services are integrated into ZKB eBanking and ZKB Mobile Banking platforms. Z  rich Cantonal Bank, the fourth-largest bank in Switzerland, has officially entered the cryptocurrency market. According to the announcement on September 4, ZKB is allowing its clients and third-party banks to trade and store cryptocurrencies like Bitcoin and Ethereum. Further, the bank  s offerings are integrated with its existing digital platforms, ZKB eBanking and ZKB Mobile Banking, which are assisted through a partnership with Crypto Finance AG, a subsidiary of Deutsche B  rse Group. Head of Institutional Clients & Multinationals, Alexandra Scriba, highlighted that clients won  t need separate wallets or manage private keys, as ZKB will handle these aspects. Additionally, the bank is providing a B2B solution. That enables other Swiss banks to offer similar crypto services through a business-to-business solution. Switzerland continues to embrace the world of web3 and cryptocurrencies with this latest move. However, Thurgauer Kantonalbank is the first to adopt this new service from the Zurich Kantonal Bank. PostFinance, one of Switzerland  s big four banks, began offering crypto services through a partnership with Sygnum Bank earlier this year. In 2021, BBVA Switzerland was among the first banks globally to launch digital asset services without requiring a minimum net worth. Highlighted Crypto News Today

- Ethereum  s price has dropped nearly \$1,000 since July 30th, with the RSI indicating it is in oversold territory. - Significant sell-offs and ETF outflows are contributing to Ethereum  s current bearish trend. Ethereum has been experiencing a bearish momentum since the 30th of July. It declined drastically from \$3,361 to \$2,398. This is approximately a \$1000 difference. At the time of writing, ETH is trading at \$2,398 a 2.50% decrease in the past week. The 24-hour volume stands at \$15,518,482,552 billion, reflecting a 38.94% increase. Considering the one-month data, the price of Ethereum was highest on 24th August trading at \$2,814 with a \$13.70B volume. The market cap is standing at \$288.99B as of 4th September. The global crypto market cap is down 3.38% over the last day at \$1.99T indicating a bearish momentum. Besides this, the community sentiment is 79% Bullish and 21% Bearish. The total ETH holders is 126.96M which has increased 3.3% in 3 months. The Relative Strength Index (RSI) is at 36.95, suggesting that Ethereum is in the oversold territory, as it  s nearing the common threshold of 30. This shows that the crypto is experiencing pressure in the market. Market sentiment plunged back into the extreme fear territory. If Ethereum stays above \$2,300 it might rebound and can anticipate a bullish momentum. If Ethereum fails to stay above \$2,300, a return to \$2,100 could be possible. The recent graph is reaching the previous support level of \$2,342. Few Factors Impacting ETH Price According to Spotonchain, the wazirX exploiter transferred 2,600 Ethereum worth 6.54 million from the wazirX exploiter to Tornado Cash last day. In addition, according to Whaler Talk, 80,000 Ethereum worth 192M has been moved from Binance to Arbitrum. And 8,300 Ethereum worth \$19.7M was transferred from Ceffu to Ceffu: Binance Deposit 2 hours ago. A lot of Ethereum sell-offs are taking place recently. The US Spot ETF is experiencing a major dread with a daily total netflow of \$47.40M outflows. Fidelity  s FETH is the only ETH with a \$4.91M inflow. Grayscale  s ETHE has recorded \$52.31 million outflows. All the other exchanges showed zero net flows. Spot Ethereum ETFs have experienced \$476 million in outflows since they launched. Highlighted crypto News Today: Ripple CEO Announces Launch of RLUSD In a Few Weeks

- 21Shares launches 21BTC, a Bitcoin wrapper on Ethereum. - 21BTC simplifies cross-chain transactions for Ethereum-based DeFi. 21Shares has officially launched 21BTC, a new Bitcoin wrapper on the Ethereum network. This product allows users to access Bitcoin  s value while utilizing the diverse functionalities of Ethereum  s decentralized finance (DeFi) ecosystem. By introducing 21BTC, 21Shares aims to bridge the gap between the two most dominant cryptocurrencies, offering a unique blend of Bitcoin  s stability and Ethereum  s smart contract capabilities. The 21BTC token is fully backed by Bitcoin, ensuring that each token corresponds to an actual Bitcoin held in reserve. This backing provides users with the confidence that their 21BTC tokens maintain their intrinsic value, directly reflecting the performance of the underlying Bitcoin. Such an approach also addresses the common concerns surrounding the security and reliability of wrapped assets, making 21BTC a secure option for those looking to integrate Bitcoin into Ethereum  s ecosystem. 21Shares Enhances Bitcoin Liquidity on Ethereum The launch of 21BTC is part of a broader strategy to enhance the liquidity of Bitcoin within the Ethereum network. 21Shares is enabling Bitcoin to be used on Ethereum, providing users with a versatile tool. This allows them to engage in Ethereum-based financial products such as lending, borrowing, and trading. The increased liquidity is expected to drive greater innovation within the DeFi space. Consequently, developers and users can now more easily incorporate Bitcoin into their Ethereum-based applications. In May 2024, 21Shares introduced 21BTC on Solana, offering users native Bitcoin access on the Solana network. This move enhances cross-chain compatibility, liquidity, and utility. Furthermore, 21BTC opens up new opportunities for investors and institutions looking to diversify their cryptocurrency holdings. The token simplifies the process of using Bitcoin within Ethereum  s ecosystem, eliminating the need for complex cross-chain transactions. Moreover, this ease of use is likely to attract more participants to the Ethereum network, further driving the adoption of DeFi and other blockchain-based financial services. By combining the best features of Bitcoin and Ethereum, 21Shares is positioning itself at the forefront of this rapidly changing landscape. Highlighted Crypto News Today NFT Market Collapses as 96 Percent of NFTs Become Inactive

The cryptocurrency market is rallying back from the prevailing downtrend of the past months to consolidate for major price push-ups, prompting crypto traders and investors alike to search for high-ceiling assets to add to their portfolios. Bitcoin (BTC) and Ethereum (ETH) whales have taken the

market-moving step to add ETFSwap (ETFS) to their portfolios, as they have identified this novel ETF sensation for massive gains. ETFSwap (ETFS) Is In The Portfolios Of Bitcoin (BTC) And Ethereum (ETH) Whales Bitcoin (BTC) and Ethereum (ETH) whales have moved to add ETFSwap (ETFS) to their portfolios as major DeFi ecosystem analysts highlight this novel ETF ecosystem for massive gains in the coming market cycles. ETFSwap (ETFS) is the premier decentralized protocol to provide permissionless access to major institutional ETFs. With ETFSwap (ETFS), major commodities like gold, oil, gas, coal, and many more are now available for trade on the blockchain in tokenized commodity ETF versions. Bitcoin (BTC) and Ethereum (ETH) whales have also identified the profitability of the ETFSwap (ETFS) ecosystem as it maximizes trading profitability for its users. The trading platform makes trading easy and lucrative as its decentralized infrastructure allows traders to swap assets securely and at low costs across multiple markets. Users get up to 36% from staking in the liquidity pool, and a whopping 87% for holding the trade-to-earn ETFS token. There is also an option to trade in long and short perpetual futures options at up to 50X leverage directly from the platform. The ETFSwap (ETFS) teamâ€” all certified by SolidProof KYC, is launching its Beta platform in a matter of weeks with a native ETF Screener and Tracker. This ingenious innovation is an AI-powered algorithm that will provide traders with accurate big data analysis predicated on predictive and sentimental market analysis of market-maker trades. Hence, traders get to place winning trades to maximize their ETF portfolio investments on the platform. Little wonder Bitcoin (BTC) and Ethereum (ETH) whales are adding big bags of ETFSwap (ETFS) to their portfolios, as its groundbreaking offerings are set to revolutionize the financial instruments of the Web3 markets. You can join the Bitcoin (BTC) and Ethereum (ETH) whales in positioning for massive gains this coming market cycle by joining the ETFSwap (ETFS) presale which is fast selling out with close to 1.2 billion tokens sold alreadyâ€” buy in now at a cheap \$0.01831 price. Crypto Whales Back ETFSwap To Rally With Bitcoin (BTC) Bitcoin (BTC) whales are now backing ETFSwap (ETFS) to rally high with Bitcoin in the incoming market cycle. In the last 24 hours, Bitcoin (BTC) has surged close to \$5 as it broke out of its symmetrical triangle pattern, signaling a breakout from its holding resistance price of \$61,400. The weekly relative strength index (RSI) chart of Bitcoin (BTC) shows its rebounding from its 50% level in a market movement that could see Bitcoin (BTC) hit the \$69,000 range if the RSI reverses higher. The price action of Bitcoin (BTC) is showing major signs of a new all-time high. Consequently, Bitcoin (BTC) whales have bought big bags of BTC, as they also go all in on the ETFS token for massive gains. Crypto Whales Back ETFSwap (ETFS) To Rally With Ethereum (ETH) Ethereum (ETH) whales are also backing ETFSwap (ETFS) to make the meteoric price rally with Ethereum (ETH) in the incoming bull market. Spot Ethereum ETFs recently launched and the hype around the Ethereum ecosystem is massive with major whales investing millions of dollars in the native ETH altcoin. The Ethereum (ETH) blockchain is also expected to power the deployment of new-gen smart contracts and financial dApps as on-chain transaction volume is set to surge. Consequently, Ethereum (ETH) whales have bought big bags of ETH, as they also go all in on the ETFS token for massive gains. Conclusion Bitcoin (BTC) and Ethereum whales are adding ETFSwap (ETFS) to their portfolio for massive gains in the coming crypto market rally as its tokenized ETF offering is poised to gain massive DeFi adoption. Hurry now and join the whales to position for potential millions by buying at a steal presale price of \$0.01831. For more information about the ETFS Presale: Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Ethereum shows recovery after a 14% monthly decline. - Whale activity and ETF outflows indicate bearish sentiment. Ethereum, the leading altcoin, has shown signs of recovery after a challenging month, where it declined by 14%. In the past 24 hours, ETH surged to \$2,563 before settling at \$2,520.29, marking a 2.65% decline. It traded within the range of \$2,434 and \$2,563, but trading volume fell by 3.27%. Notably, Ethereum started the month at an eight-month low of \$2,111 and has dropped 7% in the past week. This decline aligns with broader market volatility and ongoing ETF drama. As of August 30, the cumulative net outflow from US ETH Spot ETFs stands at minus \$477 million. Moreover, whale activity has also diminished, with significant declines observed in high-value transactions. Between March 13-19, Ethereum recorded 115.1K whale transactions, compared to just 31.8K between August 21-27. Recent transactions include 30,000 ETH (\$75.6 million) and 46,800 ETH (\$117.8 million) transferred from Binance to Binance Beacon Deposit, and 13,424 ETH (\$33.9 million) moved from an unknown wallet to Coinbase. CryptoQuant data indicates Ethereum exchange inflow is at its lowest in 30 days, signaling a potential buy opportunity. Additionally, a decline in large holdersâ€™ netflow suggests a bearish outlook among whales. Since ETH dropped below \$3,000 in early August, large holders have gradually reduced their exposure, with netflow down 17% over the past 30 days and 36% in the past week. Can ETH Surge Past \$2.7K? The daily chart shows Ethereum in a precarious bullish trend, with the 9-day Exponential Moving Average at \$2,536 and the Relative Strength Index (RSI) at 42, nearing oversold conditions. If bullish momentum continues, resistance levels at \$2,661 and \$2,818 could be tested. However, sustained bearish sentiment may push ETH down to \$2,422, with potential support at \$2,297. Traders are closely monitoring Ethereumâ€™s performance as it navigates these crucial levels.

- Ethereum (ETH) slipped to \$2.4K, plummeting by 2% over the past 24 hours. - ETH continues to stay in the fear zone, as the index value is noted at 30. Ethereumâ€™s price oscillation in August has left traders anxious due to eminent volatility. With the influx of September, anticipation of ETH price recovery is high. Several crypto analysts believe the ETH price below \$2.6K may not show remarkable upside momentum in the near term. The largest altcoin witnessed a price drop of 2% in the past 24 hours. This decline is reflected in the price, which is currently trading at \$2,436. The daily price chart shows the assetâ€™s struggle to maintain the price within the \$2.5K range. In the last 24 hours, ETH recorded the lowest price at \$2,401, and the highest at \$2,512. Amid this, the market witnessed an ETH liquidation of \$43.31 million as per CoinGlass. Meanwhile, the daily trading volume of ETH has

increased by over 67.60% to \$12.38 billion, according to CoinMarketCap data. Can ETH Break the Key Resistance? ETH's monthly price chart reveals a drop of 22.60%, which noted the altcoin's low in the \$2.2K range. On the other hand, the plunge of ETH continued over the past week with a decline of 10.87%. The asset's price traded in red throughout, marking the start of the previous week's open at \$2,745 and eventually falling to \$2,443. The nearby positive breakout of ETH at \$2.5K could pave the way for the asset to test its initial resistance at \$2,588. On the other hand, if the asset fails to meet the resistance, ETH may likely enter the consolidation zone, which could direct the asset's price to the \$2.3K range. While zooming in at the technical chart of ETH, the daily relative strength index (RSI) is positioned at 37.35, entering into the oversold zone in the market. Moreover, the asset's daily frame indicates a bearish rally as the short-term 9-day and long-term 21-day moving averages are noted above the current price momentum. Disclaimer: The opinion expressed in this chart is solely the author's. It does not represent any investment advice. TheNewsCrypto team encourages all to do their own research before investing. Highlighted Crypto News Bitcoin Price Plunges to \$57K Causing Uncertainty in the Market

- Ethereum (ETH) continues to trade at \$2.5K. - Buterin currently holds about 240K ETH, worth \$606 million. As August ends today, Ethereum (ETH) is harrowing to hold up its upside momentum. ETH's previous upward momentum has reversed and witnessed significant bearish momentum. This largest altcoin fails to break the oscillating price range and chooses to consolidate within \$2.5K-2.6K. Notably, ETH hit its seven-month low at the \$2.1K range on August 5. As days progressed, it recovered from the dip and traded in the \$2.7K range. Over the last 24 hours, ETH has briefly recovered by 0.57%. At the time of writing, the asset traded at \$2,528 with a market cap of \$304 billion. Meanwhile, the daily trading volume is slightly up by 4.19%, noting \$14.56 billion, as per CMC data. On the other hand, ETH founder Vitalik Buterin transferred 800 ETH, worth approximately \$2 million, according to on-chain data. Earlier in August, Buterin sent a total of 3,000 ETH, valued at around \$8 million, to another wallet, which raised concerns among the community. According to Arkham, he currently holds about 240.171K ETH, worth about \$606 million. What's Coming Up for ETH? Zooming in at the monthly price chart, Ethereum has dropped by 23.04%, which traded at a low of \$2.2K range. Besides, the downside pressure continued over the past week with a decline of 8.12%. The asset's price started trading in green and later slipped to the downside, which traded between \$2,818 and \$2,421. The nearby positive breakout of ETH at \$2,570 could pave the way for the asset to test its key resistance at the \$2.6K range. However, if Ethereum fails to climb up, it may enter the consolidation period, which could drive the asset's price to \$2,420. While inferring the technical chart of Ethereum, the daily relative strength index (RSI) is positioned at 40.22, entering the neutral zone in the market. Moreover, the daily frame of the asset suggests the bear hold as the short-term 9-day and long-term 21-day moving averages (9MA and 21MA) are noted above the current price momentum. Disclaimer: The opinion expressed in this chart is solely the author's. It does not represent any investment advice. TheNewsCrypto team encourages all to do their own research before investing. Highlighted Crypto News

- Ethereum (ETH) remains consolidated within the \$2.6K range. - ETH's fear and greed index suggests a sentiment of fear in the market. The overall crypto market displayed mild dips in market cap and trading volume throughout the week. Bitcoin (BTC), the largest cryptocurrency, has stepped into bearish turns, trading below \$59K. The largest altcoin, Ethereum, endured a sturdy month, witnessing critical losses with its price dipping to \$2.2K. Notably, ETH witnessed modest price dips in the past day. The daily price chart shows the token's struggle to keep the price from sliding below \$2.5K. ETH managed to trade at \$2,512 while recording a 0.81% daily price dip, at press time, according to CMC data. The price momentum of ETH was observed in the range between \$2.6K and \$2.7K from last Saturday to the 27th of August. Later, the price slid below \$2.6K. Meanwhile, Ethereum's market sentiment continues to stay in the fear zone, as the fear and greed index stays at 37. Moreover, the weekly update of Grayscale reveals the top 10 crypto assets by 1-week returns, with Ethereum having secured 4th place this week. On the other hand, a whale claimed 30,007 ETH, worth \$78.67 million, and deposited 24,007 ETH (\$61M) to Coinbase over the past three days, retaining 6,000 ETH, valued at \$15.16 million. Simultaneously, a new wallet withdrew 21,912 ETH (\$55.32M) from Coinbase and staked it in Lido. Over the last 24 hours, Ethereum observed a \$17.52 million liquidation as per CoinGlass. Meanwhile, the daily trading volume has plummeted over 23% to \$14 billion. Is a Rebound Possible for ETH? ETH observed a notable decline of 23.91%, trading at a low of \$2,226 over the last month, the downfall continuing over the past week with a 4.38% plunge. The asset's price has been range-bound between \$2,809 and \$2,433. The asset's daily relative strength index (RSI) is 39.47, slightly closer to the oversold zone in the market. Besides, the daily frame of ETH highlights the bearish state as the short-term 9-day and 21-day moving averages (9MA and 21MA) were noted above the current price at \$2,622 and \$2,623 respectively. Ethereum's successful breakout at \$2.6K could pave the way for ETH to test the initial resistance at \$2,696. Conversely, if Ethereum falls below \$2.5K, it may enter into and prolong a period of consolidation. This could even push the asset's price to \$2,353. Disclaimer: The opinion expressed in this chart is solely the author's. It does not represent any investment advice. TheNewsCrypto team encourages all to do their own research before investing.

- The US spot Ethereum ETF market recorded a net inflow of \$5.84M. - BlackRock's ETHA ETF witnessed the largest one-day inflow of \$8.40 million. After the nine consecutive days of outflows, the US Spot Ethereum ETFs witnessed a net inflow of \$5.84 million. The inflows were led by BlackRock's ETHA and Fidelity's FETH. Conversely, Grayscale's ETHE continues to experience outflows. According to the SoSoValue statistics, BlackRock's ETHA ETF witnessed the largest inflow of \$8.40 million, with the current total net asset worth \$846.54 million. Followed by the key player, Fidelity's FETH ETF saw an inflow of \$1.26 million, with the total net asset worth \$323.63 million, contributing to the overall net flows of the Ethereum ETFs. In contrast, Grayscale's ETHE ETF experienced an outflow of \$3.81 million, indicating the ongoing selling pressure with a total net asset value of \$4.53 billion.

Moreover, in the past week, the total net inflow of spot Ethereum ETFs was observed at \$10.83 million. The spot Ethereum ETFs have experienced a cumulative net inflow of \$475.48 million to date. On the other hand, Ethereum ETFs witnessed a significant outflow of \$39.21 million on August 15. Meanwhile, US Bitcoin spot ETFs also witnessed a total net outflow of \$105.19 million. Fidelity FBTC noted an outflow of \$10.37 million, Ark Invest and 21 Shares ARKB witnessed \$59.27 million outflow, and VanEck Bitcoin Trust ETF saw an outflow of \$10.07 million. Price Action of Ethereum (ETH) The Ethereum price has experienced a brief recovery of 0.98% in the last 24 hours. At the time of writing, Ethereum (ETH) trades at \$2,545. Whereas, the daily trading volume has dropped by 25.58% to \$16.50 billion as per CMC data. The lowest and highest price of ETH traded is noted at \$2,457 and \$2,558, respectively. Looking ahead, the short-term 9-day MA is found at \$2,637 and the long-term 21-day MA at \$2,627. Meanwhile, ETH is heading towards the neutral zone as the daily RSI stood at 41.07. Highlighted Crypto News

- Ethereum price is showing signs of attempting a price recovery in the past day. - The recent dip has resulted in Ethereum witnessing increased liquidations as per coinglass data. The second largest cryptocurrency, Ethereum, in an interesting turn of events, halted its price declines. The altcoin showed a price recovery following its recent brief price dip. Meanwhile, the overall cryptocurrency market has reverted to bullish after Wednesday's price decline. Bitcoin, however, still remains below the \$60K level. Notably, Ethereum's daily price movement reflects a 0.87% increase with prices climbing above the \$2.5K level after Wednesday's slump, attempting recovery. ETH's daily price chart shows the token's struggles to keep prices from sliding to \$2,400. In the Asian afternoon hours, the altcoin traded at \$2,512 before more bearish movements made prices fall to previous support levels. Moreover, the token's intra-day high was noted at \$2,559, when the aforementioned surge occurred. At the time of writing, Ethereum was trading at \$2,541 according to CMC data. Additionally, ETH's daily trading volume showed a 19.48% decline. Zooming out, over the last 7 days, Ethereum shows a price performance of 2.96% decline. This performance results from the slump instigated by Bitcoin's flip to \$59K from \$65K. At the beginning of the week, ETH was trading at \$2,600 levels before breaking resistance and hitting a weekly high of \$2,820. Meanwhile, the US spot ETH ETFs have shown inflows breaking a 9-day streak of consistent outflows in funds, as per Sosovalue data. Other particular crypto assets such as Toncoin also garnered market attention with significant price activity. What to Expect For Ethereum Price in the Coming Days? Presently, according to TradingView data, Ethereum has begun to show price recovery, right before an MA crossover. When inferring the chart, the token's 9-day MA stands slightly above the 21-day MA anticipating a cross. However, if Ethereum manages to sustain the one-day positive momentum for longer, it can prevent a bearish turn. Meanwhile, the current dip has propelled a selling signal in the token as indicated by the RSI standing at 40.96. Additionally, Ethereum also recorded high liquidations worth \$19.51 million in the last 24 hours according to coinglass data. Finally, the token if taking a positive turn is expected to surpass \$3K in order for the token to be classified as showing a bullish trend.

An Ethereum (ETH) whale who has made hundreds of millions from investing in crypto turns to the ETFSwap (ETFS) and makes a huge investment in the Ethereum (ETH) token, which he regards as the best thing since Solana (SOL). ETFSwap (ETFS) Is The Perfect Asset To Give Investors Monumental Returns ETFSwap (ETFS), the Ethereum (ETH) token going more viral than major meme coins for its absolutely fantastic utility, continues pulling in heavyweight investors like a multi-millionaire Ethereum (ETH) whale. The ETFSwap (ETFS) provides easy access to exchange traded funds, giving crypto investors the opportunity to swap the very valuable Ethereum (ETH) token for tokenized institutional ETFs on a decentralized platform. The ETFSwap (ETFS) provides a one-of-a-kind market-making service that guarantees optimal liquidity for investors and traders on the DeFi platform. The platform also offers reduced transaction fees and top-tier trading services that are customizable for individual users. And its active users can enjoy flexible risk management solutions, robust security measures, as well as high profit-yielding staking pools that reward up to 87% in annual percentage yields (APY) when investors buy and stake the platform's native ETFS token in ETF pools. Investors like the Ethereum Whale are given permissionless access when trading ETFs and can swap crypto ETFs with high-value traditional ETFs in the real estate and financial instruments sectors, as well as commodities, bonds, and stocks. The ETFSwap (ETFS) provides a hedge for its traders, and the Ethereum Whale is drawn to the available 10x leverage on trading options and other profitable multiple markets, which can significantly increase their trading profits by 30,000%. As well as 50x leverage available for trading any ETFs listed on the platform. Another unique feature of the Ethereum-based ETFSwap (ETFS) token is the provision of passive income opportunities that investors can access when they provide liquidity and engage in yield farming. This is an avenue for continuous profit-making that has caused the Ethereum whale to deposit a large amount of money into buying the ETFS tokens. The ETFSwap (ETFS) platform has been greatly buoyed by the launch and trading of spot crypto ETFs and has put intensive plans in place to launch its own ETF in 2025. Buying the platform's native ETFS token now offers a plethora of benefits to holders of the token and gives exclusive access to investment possibilities on the platform. Additionally, safety and transparency are guaranteed for all investors in the ETFSwap (ETFS) platform, as it has duly completed the KYC of its team members with SolidProof and also passed the audit of blockchain's leading security firm, CyberScope. Taking the initiative to join savvy investors like the Ethereum whale and buy the ETFSwap (ETFS) tokens now at the presale price of \$0.01831 will be the most positive show of investment acumen. Ethereum Whales Finds Solana (SOL) Replica The Ethereum whale with a \$100,000,000 million in worth is no novice to the volatility of the crypto market, and his net worth is proof of a prudent investment strategy. The Ethereum whale sees the ETFSwap (ETFS) token at the low price of \$0.01831 as a major wealth generator just like Solana (SOL). Solana (SOL) launched sometime in the first quarter of 2020 with an initial price of \$0.9511. The price of Solana (SOL) went on to reach an impressive ATH of \$260.06 on 6 November 2021, and the Solana (SOL) network has gone on to become a revelation as a blockchain as well as a crypto asset. However, the Ethereum ecosystem has been immensely popular and also filled with a lot of liquidity due

to the spot crypto ETF market. And the ETFSwap (ETFS) plays a major role in providing access for investors to trade these ETFs, and the Ethereum whale is confident that the Ethereum-based ETFSwap (ETFS) tokens will surge in price as a result of the value it brings into the crypto market. Conclusion: ETFSwap (ETFS) Is Highly Valuable To Ethereum Whale Investors The ETFSwap (ETFS) tokens are highly regarded by experts and analysts in the crypto space who have predicted an incredible future for the Ethereum-based token. The giant investment by the Ethereum whale is an indicator of the general value of the token, and the expected price rise in the coming bull run is an attraction that keeps drawing in crypto's top players. For more information about the ETFS presale, Disclaimer: TheNewsCrypto does not endorse any content on this page. The content depicted in this press release does not represent any investment advice. TheNewsCrypto recommend our readers to make decisions based on their own research. TheNewsCrypto is not accountable for any damage or loss related to content, products, or services stated in this press release.

- Ethereum's price has fallen to \$2,465, dropping below \$2,500 from recent highs. - In the past 24 hours, \$320.86 million was liquidated, with \$103 million in ETH leading the losses. The crypto market is reeling from significant losses, with Bitcoin (BTC) falling under \$59,000 and Ethereum (ETH) experiencing a sharp decline of nearly 10%, dropping from its high of \$2,800 to below \$2,500. Particularly since the start of August, Ethereum has taken a significant nosedive and has struggled to breach the \$3,000 zone—a level it had comfortably maintained for five consecutive months. Now, ETH is trading within February's price range, marking a period of extended struggle. In the past 24 hours, the cryptocurrency market has seen significant liquidation activity, 86,261 traders were liquidated, totaling \$320.86 million. The largest single liquidation was recorded on Binance, involving an ETHBTC trade valued at \$12.67 million. Notably, over \$103 million in ETH was liquidated, surpassing other cryptocurrencies. Ethereum's Recent Decline and Recovery Attempts Later on Monday, after reaching a high of \$2,800, ETH dropped nearly 10%, now trading at \$2,465, with a market cap of \$296 billion. During the intraday trading session, the lowest price recorded for ETH was \$2,394. Currently, Ethereum signals there was a minor recovery attempt above the \$2,450 and \$2,460 levels. It traded close to the 23.6% Fib retracement level of the downward move from the \$2,820 swing high to the \$2,396 low. But ETH remains under pressure. Ethereum is below the \$2,674 level, which is the 21-day simple moving average (SMA). If it recovers, the price might face resistance around \$2,500. Further, the Relative Strength Index (RSI) has dipped into oversold territory, standing at 23, meaning it may have been oversold and could be set for a rebound. According to the ETH price prediction, if ETH attempts to break its recent lows, the first major resistance for Ethereum will be around the \$2,540 level. Additionally, a bearish trend line is forming with resistance at \$2,580 on the hourly ETH/USD chart. If Ethereum closes above \$2,540, it could rise past \$2,620 or the 50% Fibonacci retracement level. Further, the next significant resistance is at \$2,670. A breakout above this level could push the price toward \$2,850 or even \$3,000 in the near term. However, ETH could face selling pressure if it climbs above the \$2,700 zone. In that case, the price may drop back to the \$2,500 level. If Ethereum fails to surpass the \$2,500 resistance, it could continue to decline. Initial support is near \$2,420, with the first major support around \$2,400.

- Ethereum Whale's recent ETH trade shows a major loss amid market turbulence. - Ethereum faces bearish pressure, with potential support at \$2,447. In recent market turbulence, a significant whale transaction has captured attention. The whale deposited 8,825 ETH (approximately \$24.1 million) to Binance, leaving a remaining 10,619 ETH (around \$28.5 million) with an estimated total loss of \$15.7 million, marking a 23% decline on the ongoing third ETH trade, according to whale tracker, SpotOnChain. Previously, this whale had been successful, earning about \$38 million (+26.7%) from two ETH trades between November 2022 and May 2024. However, a missed opportunity during the August 5 crash exacerbated the current losses. Meanwhile, Ethereum is currently trading in the \$2,500 range, with trading volume up by 32% over the past 24 hours. Despite a bullish trend over the last three days, peaking at \$2,820 on August 24, the bears have taken control today. Over the past month, ETH has declined by 18%. Analysts suggest that if bearish momentum continues, ETH might test the 0% Fibonacci level at \$2,718. A failure to maintain this level could lead to further declines. In the past 24 hours, other significant whale activities include a transfer of 7,496 ETH (approximately \$20 million) from Binance to an unknown wallet, 12,573 ETH (about \$33.8 million) from an unknown wallet to Coinbase and 8,824 ETH (around \$24 million) from an unknown wallet to Binance. Can ETH Bulls Make a Comeback? The daily chart indicates Ethereum remains in a bearish trend, with the 9-day Exponential Moving Average (EMA) at \$2,658. The daily Relative Strength Index (RSI) is at 44, nearing an oversold condition. If bullish momentum resumes, the next resistance levels are projected at \$2,912 and \$3,231. Conversely, persistent bearish sentiment could push ETH down to \$2,574, with potential support at \$2,447. Traders and investors are closely watching for signs of strength or possible reversals in the days ahead. Highlighted News Of The Day Nigerian Court Advances Binance Money Laundering Case to September

- Ethereum price has shown a modest price dip in the last 24 hours. - The token's daily trading volume has declined by 15.06% according to CMC data. The crypto market, as another week begins, showed mild dips in market cap and trading volume. In the last few days, leading cryptocurrencies took bullish turns after several weeks of price slump. Bitcoin surpassed \$60K for the first time after the August first-week price dip. Meanwhile, the market has seen several activities in the last 24 hours. Notably, the largest altcoin, Ethereum, witnessed modest price dips in the past day. According to CMC data, the token recorded a 0.48% daily price dip. In the Asian afternoon hours of August 25, the token traded at \$2,743. As the day progressed, token prices hiked to an intra-day high of \$2,793, before sliding down. In the last few hours, the altcoin slid to \$2,716 thus indicating the second resistance at \$2.7K. At the time of writing, the token was trading at \$2,741. Zooming out, over the past month, Ethereum has shown a price performance of 16.40% decline. This shows the altcoin's struggles to

surpass the previous resistance levels after recent dips. Over the last few weeks, ETH showed consistent struggles to surpass the \$2.6K level. Contrastingly, the weekly price performance shows a 6.23% increase. This is due to the altcoin surpassing the aforementioned \$2.6K resistance. Previously, Ethereum was trading at levels sliding into the \$2.5K range before moving upwards. However, the token seems to be confronting another resistance at \$2,700 as it has failed to propel further and hit the expected \$3000. What to Expect for Ethereum Price Amid Whale Actions? According to TradingView data, Ethereum's short-term 9-day MA stands above the long-term 21-day MA suggesting an overall bullish turn. However, the token's RSI stands at 48.64 indicating a still existing selling pressure. In order for the token to witness price breakouts, it has to fight the bearish combats at current levels. Furthermore, if the token manages to hike to the \$3K level then it can be expected to witness bullish price activity. Meanwhile, several ETH whales, including notable members such as the Ethereum Foundation, have shown movements in the last few days. According to WhaleAlert reports, one particular wallet transferred 29.9K ETH tokens to Binance approximately one hour ago. These whale movements have led to increased speculations about the token's price among community members.

- Buterin stressed in a tweet that no execution client has a market share more than two thirds. - The network may be jeopardized if only one execution client reaches 66.6% market share. Ethereum co-founder Vitalik Buterin has lately brought attention to a crucial part of the network's resilience. He called it "great news" for the Layer 1 network since the percentage of execution clients doesn't go beyond two-thirds. In addition, the Ethereum blockchain has recently undergone significant modifications, and this announcement follows suit. Buterin stressed in a tweet that no execution client has a market share more than two thirds. That the Ethereum L1 is so strong is fantastic news. This declaration highlights the robustness of the Ether network in the face of threats that may result from a single client controlling a disproportionate amount of the market. No Domination To provide some background, the term "supermajority" describes the dangers that may arise if one client controlled the whole network. The stability and security of the network may be jeopardized if only one execution client reaches 66.6% market share. The good news for the ETH community is that no client now has more than this level, as seen in the snapshot supplied by Vitalik Buterin. No one client dominates the network, as seen by the numbers, which point to a diversified ecosystem. This helps with Layer 1 scalability and reduces the possibility of a supermajority, as shown by Vitalik Buterin. Not only that, but Ethereum is also about to get some major upgrades, including the much-awaited Pectra upgrade. According to Christine Kim of Galaxy Research, the 140th All Core Developer Consensus Conference Call (ACDC) was recently convened by the EtherCast developers to discuss this upcoming improvement. A new upgrade dubbed Fulu-Osaka has been hinted to by Ethereum developers, according to Kim. The network's speed and security will be significantly improved with this upgrade. Highlighted Crypto News Today:

- Ethereum Foundation transferred significant amounts of ETH tokens to the Kraken exchange. - The altcoin has begun to show signs of price recovery in the last 24 hours. The Ethereum Foundation caught market attention in the past day with its significant ETH transactions. While the altcoin has struggled to surpass the \$2.6K level in the past few weeks, it has exhibited modest positive momentum in the last 24 hours. Meanwhile, market conditions have turned bullish with market cap increasing as the week draws to a close. Notably, according to Arkham Intelligence data, the Ethereum Foundation transferred 35K ETH tokens worth \$94.07 million to the Kraken deposit. This transaction occurred approximately 12 hours ago. Additionally, the foundation has shown several movements in the past few weeks. Previously, 5 days ago, the Ethereum foundation moved 7.08K DAI tokens to Gnosis Safe. The foundation also sent 20K DAI to the Gnosis safe wallet on the same day. Furthermore, apart from the two cryptocurrencies, the foundation was also seen moving USDT coins frequently. On the other hand, several ETH whales have shown significant movements in the past few weeks. According to WhaleAlert reports, in the past 1 hour, two different whales moved a total of 25,183 ETH tokens onto the Coinbase exchange. The whale movement has led to rising market speculations around altcoin Ethereum. Is Ethereum (ETH) Price Showing Recovery Signs? As aforementioned, in the last 24 hours, Ethereum showed a price increase of 2.85%. The token, after struggling to break resistance at the \$2.6K level, has moved upward to \$2.7K. If it manages to sustain the current positive momentum then ETH can be expected to hit \$3,000 in the coming days. At the time of writing, the altcoin was trading at \$2,758 according to CMC data. Zooming out, in the past week, the token has shown an increase of 6%. This indicates that Ethereum is attempting to retrace prices to previous levels, above \$3K. Relatedly, this is reflected in the token's RSI inching closer to a neutral sentiment and is currently standing at 49.63 according to TradingView data. Meanwhile, the US spot ETH ETFs recorded outflows while the spot Bitcoin ETFs recorded inflows in the past day. Highlighted Crypto News Today: Pro-crypto Presidential Candidate RFK Jr. Endorses Trump After Withdrawal

- Ethereum price has witnessed a modest price increase in the last 24 hours. - The altcoin's daily trading volume decreased by 10.20% according to CMC data. The crypto market has exhibited mixed signals in the past few weeks, as prices haven't shown significant upward movements. While the regulatory and L2 sectors have witnessed optimal activities, prices have experienced an overall lull. Notably, Bitcoin, the largest cryptocurrency, has struggled to surpass \$61K over the past week. Meanwhile, the leading altcoin, Ethereum, has shown a price increase of 0.46% in the last 24 hours. It has witnessed a modest increase, moving from \$2,634 at the beginning of the day to an intra-day high of \$2,688 in the past few hours. However, the token's daily trading volume has decreased by 10.20%. At the time of writing, ETH was trading at \$2,655 according to CMC data. Zooming out, over the past week, Ethereum shows prices being deterred by bears to attempt a breakout. The altcoin exhibits a weekly price performance of 3.38% increase resulting from the bull-bear combat. The weekly price chart of ETH shows prices consolidating along the \$2.6K range over the last 7 days, after several attempts of price breakouts visiting \$2.7K. Moreover, the lack of significant price movements indicates that

Ethereum might be entering a consolidation phase. Additionally, market analyst Ali, recently reported on X that long-term ETH whales have shown selling activity. This has caused negative sentiments in the market towards the altcoin. Will Ethereum (ETH) Break Current Price Resistance? According to TradingView data, Ethereum prices have shown a monthly performance of 23.71% decline. However, its year-to-date still stands at a positive 16.43% indicating the token sustaining a part of its earlier gains. Moreover, the token's short-term 9-day MA stands below the long-term 21-day MA suggesting the overall bearish trend. Additionally, its RSI stands at 44.01 indicating the aforementioned selling pressures. If the token manages to surpass the current resistance utilizing positive momentums and reach \$3K then it can be expected to witness price breakouts. Meanwhile, other cryptocurrencies such as Bitcoin have also shown similar price cycles. Highlighted Crypto News Today: US Authorities Reclaim \$5M in Tether USDT from Scam Operations

- Sony Group and Startale Labs are launching Soneium, a new Ethereum L2 blockchain. - Soneium will use optimistic rollup technology, built on the Optimism blockchain ecosystem's OP Stack. Sony Group, the global conglomerate, is making a major entry into the blockchain space with the announcement of Soneium, a new Ethereum Layer-2 blockchain developed in partnership with Startale Labs. This innovative project aims to address key challenges in scalability and user experience, setting the stage for broader mainstream adoption of blockchain technology. The project Soneium, built by Sony's Web3 arm, Sony Block Solutions Labs, seeks to bridge blockchain technology (Web3) with everyday internet services (Web2). Further, it will utilize optimistic roll-up technology to facilitate faster and more cost-effective transactions on the Ethereum network. This method significantly lowers transaction fees while maintaining security and efficiency. The blockchain is being developed using the Optimism blockchain ecosystem's OP Stack, which offers a customizable toolkit for building scalable networks and enables seamless connections to other networks through the "Superchain." Details on Soneium's Testnet Launch and Future Plans The team expects to launch the testnet for Soneium soon. Also, the Japanese electronics giant will share further technical details and developer requirements in the coming weeks. To kickstart the blockchain's liquidity, Soneium will integrate assets from Astar Network's zkEVM during its initial phase. The launch of Soneium represents a significant step for Sony. The company uses its technological expertise and global reach to drive innovation in blockchain technology. Further, Soneium focuses on user-friendliness and scalability. It aims to bridge the gap between traditional industries and the emerging Web3 landscape. This could transform how blockchain applications are developed and utilized across various sectors. In addition to its blockchain venture, Sony is also preparing to introduce a cryptocurrency trading platform in Japan. In July, the billion-dollar Japanese tech giant acquired Amber Japan. The crypto trading service Whale Fin, operated by Amber Japan, is rebranded as S.BLOX Co., Ltd., with plans to expand crypto services in collaboration with Sony. Highlighted Crypto News Today PayPal Launches Interest Rewards Program for PYUSD Stablecoin Holders

Cayman Islands, UK, August 22nd, 2024, Chainwire Tanssi Foundation announces the expansion of the Tanssi blockchain infrastructure protocol to Ethereum, enabling the rapid launch of decentralized networks "also known as Actively Validated Services (AVSs)" in minutes. This expansion, driven by a strategic collaboration with Symbiotic, a leading permissionless restaking protocol, will allow developers to deploy highly customizable and decentralized networks, leveraging Ethereum's robust security. While rollups have been key to scaling Ethereum, they may fall short when strong decentralization, customization, or interoperability are needed. Decentralized networks, or AVSs, build on these strengths by providing a more flexible and versatile approach. Developers gain direct access to Ethereum's shared security through restaking, backed by over \$45 billion worth of ETH. However, networks using restaking security are still a new and complex technology, typically requiring months to launch due to significant infrastructure needs, ongoing management, and resource demands. Tanssi drastically simplifies this process, reducing launch times from months to minutes and streamlining management, making it easier for builders to deploy and maintain their decentralized networks in a customizable environment. This approach not only eases the development process but also accelerates time to market, allowing projects to reach their users faster. By leveraging Symbiotic's restaking protocol, Tanssi enables networks on Ethereum to easily tap into billions of dollars in shared security from staked ETH. This approach enhances decentralization by providing a permissionless network of shared operators for block production, ensuring fast transaction finality and avoiding reliance on a single sequencer. "Tanssi is providing developers in the Symbiotic ecosystem with an easy-to-use interface to one of the most sophisticated and battle-tested blockchain development stacks. By integrating with Symbiotic's shared security protocol, projects using Tanssi can tap into Ethereum's liquidity and launch an appchain with restaking functionality in minutes," says Felix Lutsch, Head of Ecosystem at Symbiotic. This collaboration also introduces new possibilities for developers by integrating Substrate's flexible SDK for complete customization. With Tanssi's framework, developers can quickly implement AVSs using prebuilt templates and modules, achieving full decentralization without relying on a single sequencer. Tanssi-based AVSs are blockchain systems that leverage Ethereum's shared security, enabling developers to create highly customized protocols. This includes application-specific blockchains, alternative VMs, bridges, data availability layers, and more, providing developers with the tools to address use cases that traditional rollup architectures may not effectively serve. Francisco Agosti, Tanssi Co-founder, says, "Decentralized networks, also known as Actively Validated Services (AVSs), offer new possibilities for applications that don't fit within the rollup model. Tanssi changes the game by providing a fully customizable, decentralized environment where developers can launch Ethereum-based networks in minutes. We expect Tanssi to catalyze growth in Ethereum's restaking security market, making decentralization and accessibility easier than ever." Supported by investors like Arrington Capital, SNZ, HashKey, Borderless, and Fenbushi, Tanssi has raised \$9M to fuel its growth. With over 2,000 application-specific blockchains already deployed on its testnet, Tanssi is set to establish a new standard in the Ethereum ecosystem,

with its mainnet launch expected in early 2025. About Tanssi Network Tanssi empowers developers to launch decentralized and customizable blockchains in minutes. With essential tools and resources—including shared security through restaking, developer tools like wallets and block explorers, cross-chain integrations, and integral data availability—developers can swiftly bring their projects to market and focus on creating unique user experiences. Tanssi stands out with its rapid deployment, robust security, and seamless integration capabilities, making it the smart choice for forward-thinking blockchain development. Learn more at tanssi.network. About Symbiotic Decentralization should not be hard nor optional. Symbiotic is a customizable and immutable shared security protocol designed to help developers innovate faster and safer. Learn more at symbiotic.fi. Contact CEO Thiago Rudiger Tanssi Foundation thiago@tanssi.foundation

- Ethereum struggles to break the \$3,000 resistance level despite new U.S. spot ETFs. - ETH saw a 2% increase in the past 24 hours, moving from \$2,538 to \$2,662. As new spot exchange-traded funds (ETFs) enter the U.S. market, Ethereum, the second-largest cryptocurrency by market cap, continues to grapple with substantial difficulties. Despite recent efforts to reach new price peaks, ETH has struggled to surpass the crucial \$3,000 resistance level, contending with market fluctuations and waning dominance compared to Bitcoin. In the past 24 hours, Ethereum showcased a modest 4.88% increase, rising from a low of \$2,538 to a high of \$2,662. This uptick follows Bitcoin's 3% climb to approximately \$62,000. At the time of writing, ETH is trading at \$2,638, with a daily trading volume of \$12.90 billion. The current market performance shows Ethereum lagging behind, with its price below \$2,600 at the end of August—a mere 15.80% gain from the start of the year. This slump has caused mixed dissatisfaction among Ethereum traders and enthusiasts, who have voiced their concerns directly to Vitalik Buterin, the blockchain's founder. Following that, Buterin has been criticized for focusing on philosophical topics rather than addressing Ethereum's market challenges. In response, he posted a message along with a bull-themed image, referring to it as an "Ethereum bullpost." Ethereum's Consolidation and Potential Breakout Scenarios Over the past two weeks, Ethereum's price has been range-bound between \$2,680 and \$2,529, indicating a consolidation phase. Ethereum technical indicators suggest a potential breakout, with the 50-day EMA currently at \$2,617, reflecting a bullish trend. Additionally, ETH's Relative Strength Index (RSI) stands at 57, placing the asset in a neutral zone. According to the Ethereum price prediction, a successful breach of the \$2,700 resistance could pave the way for ETH to test the next major resistance at \$2,950. Surpassing this level might propel ETH towards \$3,000. If momentum continues, ETH could potentially rise to \$3,250 and even approach \$4,000. Conversely, if Ethereum falls below \$2,600, it may enter another extended period of consolidation. This could push the price below \$2,300, dampening short-term bullish sentiment. Continued declines might follow, leading to further market challenges.

- Withdrawals from the Grayscale's ETHE have surpassed \$2.5 billion as of August 21. - The biggest stretch of outflows was seen by spot Ethereum ETFs, which lost \$92.2 million. Spot Ethereum exchange-traded funds (ETFs) in the US have seen withdrawals for five days in a row. This is the longest run of withdrawals since their inception on July 23. Withdrawals from the Grayscale Ethereum Trust (ETHE) having surpassed \$2.5 billion as of August 21 have outpaced the majority of investments made by the nine spot Ether ETFs that were recently authorized. Ongoing Struggle According to data provided by Farside Investors, ETHE has been consistently reporting daily outflows with the exception of August 12th. When the Grayscale fund did not record any net flows. The biggest stretch of outflows was seen by spot Ethereum ETFs, which lost \$92.2 million in five days from August 15th to the 21st. Withdrawals of \$158.6 million were recorded by Grayscale's ETHE during this time. Bitwise Ethereum ETF (ETHW), the Fidelity Ethereum Fund (FETH), and BlackRock's iShares Ethereum Trust ETF (ETHA) all saw inflows. This actually mitigated the impact. In contrast, \$231.9 million has been maintained as positive flows in the Grayscale Ethereum Mini Trust (ETH) since its debut. And there have been no known outflows. On August 20, ETHA also achieved a milestone: it was the first spot Ether ETF to receive \$1 billion in net inflows. Net flows from spot Ethereum ETFs amount to -\$458.5 million at now. However, there have been net positive flows of \$17.5 billion into US-based spot Bitcoin ETFs since their introduction in January 2024. Despite the \$19.6 billion that has been removed from the Grayscale Bitcoin Trust, spot BTC ETFs have managed to have a positive balance sheet. Highlighted Crypto News Today: Coinbase Introduces 1:1 Euro to EURC Conversions Under MiCA Guidelines