



## Time to Buy Ethereum? Whale Bags \$58 Million of ETH



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Amid the bearish market sentiment, a crypto whale found Ethereum (ETH) to be an ideal investment option and bagged millions worth of the asset. Today, March 29, 2025, the on-chain analytics firm Lookonchain posted on X (formerly Twitter) that a crypto whale has bought 3,195 ETH worth \$5.97 million.

### Ethereum Whale Buys \$58 Million of ETH

The average purchase price of ETH was around \$1,868. Besides, the same whale appears to be accumulating ETH on a large scale, as that since March 26, 2025, the crypto whale has purchased 29,341 ETH worth \$58.18 million at an average price of \$1,983.

A whale bought 3,195 \$ETH(\$5.97M) at \$1,868 again 1 hour ago. On March 26, this whale has bought 29,341 \$ETH(\$58.18M) at an average price of \$1,983.<https://t.co/luJALJhvqr> [pic.twitter.com/Mn9FCYTV7](https://pic.twitter.com/Mn9FCYTV7)

— Lookonchain (@lookonchain) March 29, 2025

This massive accumulation by the crypto whale suggests a potential opportunity and a potential bottom for ETH. It may also create upward pressure and drive a further upside rally.

### Current Price Momentum

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the past 24 hours. Meanwhile, during the same period, the asset's trading volume dropped by 35%, indicating lower participation from traders and investors compared to the previous day.

**Ethereum (ETH) Price Action and Upcoming Levels**

According to expert technical analysis, the recent price drop has brought ETH to a make-or-break level, which will determine the asset's price movement in the coming days.



Source: Trading View

On the daily timeframe, ETH appears to be forming a double bottom action pattern with support at the \$1,820 level. Based on recent momentum, if the asset holds above \$1,820, there is a strong chance of an upside rally, with the price potentially surging 17% to reach \$2,130 in the future.

On the other hand, if ETH's price continues to fall and breaks the \$1,820 level, closing a daily candle below \$1,800, there is a strong chance the asset could drop by 15% to reach the \$1,550 level in the coming days.

**#ETH**

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