

Ethereum Price Analysis for the End of 2022

A Flashback on Ethereum Chart Ethereum Price Analysis - Ethereum developers had long ago promised the migration of the blockchain from Proof-of-Work consensus to Proof-of-Stake. On September 15th, 2022, Ethereum underwent a fundamental upgrade and moved from PoW to PoS in a transition named 'Merge'. The weekly chart before the update had an upward trend, and the price entered the \$1,700 channel. However, after the launch of Merge, the ETH value declined and began fluctuating between \$1,300 and \$1,400. Then, on October 25th, thanks to the prediction that the Federal Reserve might slow down the speed of interest rate increase, the ETH value ascended from \$1,300 to \$1,500 on October 26th. The bullish trend continued until November 8th, but on November 11th, FTX, one of the top-rated crypto exchanges, declared bankruptcy. The news reversed the ascending trendline, and the ETH price plummeted to \$1,100. The ETH value managed to pull back to the \$1,200 channel and has remained there ever since. **Ethereum Current Market Status** As of today, 11/20/2022, the ETH price is \$1,206, which is down by 0.66% in the last 24 hours. There are 122.3 million ETH tokens in circulation, with a daily trading volume of \$6.8 billion. Considering that we are approaching the end of the year, ETH

value is subject to volatility thanks to factors such as USD value, inflation rate, and Fed meetings. Nevertheless, despite the abovementioned trend, the asset's price is likely to increase as the positive effects of the blockchain's transition to PoS are just emerging. **Ethereum Price Prediction** The market analysts like Mike McGlone, who are optimistic about the ETH price, have forecasted a value of \$4,000. However, it is unlikely to see such a sharp increase in the ETH chart, especially with the few days left to the end of the year. More probable predictions indicate that the price will reach \$2,000 to \$2,500 by the end of the year. On the other hand, some experts, including Wendy O and Kavita Gupta, have foreseen that Ethereum's value will plummet to something between \$500 to \$700. Disclaimer: Please note that the above info is gathered solely for educational purposes and is not financial advice. It's crucial to consult a market expert before making any investment. **Source:** [The Pipsafe Team](#)