

Ethereum Needs to Fall Much More Before It Reaches the Bottom of the Bear Market. Ethereum (ETH) still has a significant amount of downward movement left before it reaches its bear market bottom, according to a well-known cryptocurrency analyst. In a new video update, Nicholas Merten, the host of YouTube channel DataDash, tells his 511,000 subscribers that if previous bear markets are any indication, ETH could drop over 90% from its all-time high, which would take it to just a few hundred dollars. According to Merten, Ethereum has a long way to go before it reaches the bottom as it is currently trading at a level that is about 67 percent below its all-time high. "The long-term ETH to USD pair still has a long way to go. We are right only 67% down from the [highs], we only went about 82%, but if we are doing anything like the traditional bear market, it's important to realize just how big of a difference 82% down from all-time highs is from, say, 90%. If we experience a correction of 92 percent or 94 percent, as we did in previous bear markets, ETH could drop to just a few hundred dollars. This is a significant difference from \$870 all the way down to about \$500. ".Merten also says that ETH's price action looks "weak" as it has stayed in the same range for months, without breaking any meaningful resistance.

Source: www.Pipsafe.com - **Ethereum Needs to Fall Much More Before It Reaches the Bottom of the Bear Market.**

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