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Ethereum ETF To Hit Market On July 23: Will ETH Price Reach \$5000?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ethereum-etf-to-hit-market-on-july-23-will-eth-price-reach-5000>

Key Takeaways:

- As the markets prepare for the “D”-day, the most recent information regarding the [Ethereum ETF](#) debut confirms the date.
- The introduction of the ETH ETF is anticipated to boost the price of ETH as institutions are aggressively buying [Bitcoin](#).

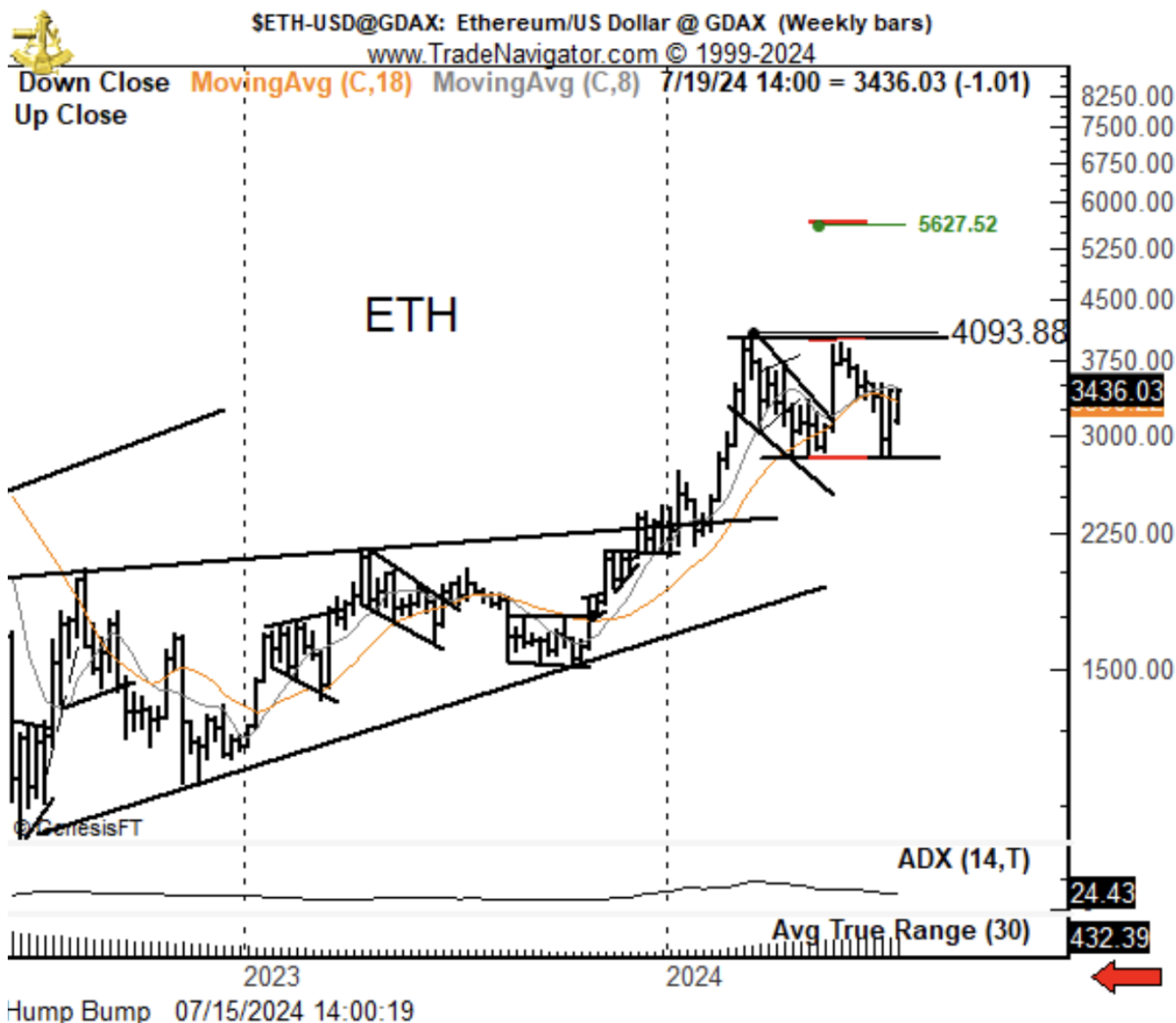
Following a devastating assault, the price of [Ethereum](#) recovered and increased at a quicker rate than anticipated. This sets in motion the higher objective at \$4000, but the uptrend is unlikely to abate until it establishes a new all-time high (ATH) beyond \$5100. Will the impending ETF launch serve as the primary impetus for prices to rise above \$5,000?

The cryptocurrency markets started the week’s trading on an upbeat note, continuing their robust recovery from the weekend. A confirmation of the date for the debut of the spot ETF gave market players additional confidence in the impending bullish trend. The Ethereum ETF is anticipated to be released on Tuesday, July 23rd, according to an update from Bloomberg’s senior ETF analyst, Eric Balchunas.

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Will ETH Price Hit \$5000 After the ETF Launch?

To eliminate weak sellers, the Ethereum price may have a small decline after attempting a breakout pump; this might pave the way for \$4000 this month. But as one of the prominent analysts, Peter Brandt, predicted following the debut, the price of ETH seems to be poised to establish a new all-time high at \$5100.



As the expert puts it, the lower edge of the “4+ month rectangle” provides solid support for the ETH price. This was also a follow-up test for the horn bottom that was finished in February. Based on this analysis, the analyst predicts that a new all-time high (ATH) will be formed, most likely at \$5,600 or higher, once the rally completes the upside breakout.

The price of Ethereum has experienced a small decline from its recent peak at \$3475 to its current

level at \$3400, following a meteoric surge from approximately \$3244. Ethereum price might fall to around \$3,315 as a result of bearish pressure, after which a robust upward trend could start.

[TRADE_PLUGIN]ETHUSDT,BTCUSDT[/TRADE_PLUGIN]



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Ethereum ETF Set to Debut on July 23

Although approval for the Ethereum ETF was granted weeks ago, the clearance process for trading was delayed. That will all change, though, on July 23, 2024, when the SEC has scheduled the ETF's debut for trading.



Nate Geraci ✓
@NateGeraci



Welcome to spot eth ETF approval week...

I'm calling it.

Don't know anything specific, just can't come up w/ good reason for any further delay at this point.

Issuers ready for launch.

Even better, inside six months, experts expect to see \$5 billion flowing into Ethereum ETFs. That, however, is merely the beginning; according to Steno's calculations, \$20 billion an annum is possible.

Ethereum will also feel the effects; some predict a price increase to \$6,000 as a result. In response to the news, the price of ether (ETH) rose somewhat; following a 2% increase in the past day, it is now trading at \$3,408.93.

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