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Ethereum Price Prediction - What's Next for ETH as SEC Approves Ethereum ETFs

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ethereum-price-prediction-whats-next-for-eth-as-sec-approves-ethereum-etfs>

*The market, which had been wagering until a week ago that **Ethereum ETFs** would be denied this week, was astonished to learn that the US SEC had approved spot **Ethereum ETFs**. As a result, the price of Ethereum (ETH) is moving erratically in late Thursday activity.*



James Seyffart 
@JSeyff · Follow



BOOM!! APPROVED! There it is. The SEC just approved spot #Ethereum ETFs. What a turn of events. It's really happening.

h/t @PhoenixTrades_

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100224; File Nos. SR-NYSEARCA-2023-70;
NASDAQ-2023-045; SR-CboeBZX-2023-069; SR-CboeBZX-
087; SR-CboeBZX-2023-095; SR-CboeBZX-2024-018)

May 23, 2024

Self-Regulatory Organizations; NYSE Arca, Inc.; The Nasdaq
Exchange, Inc.; Order Granting Accelerated Approval of Proprietary
by Amendments Thereto, to List and Trade Shares of Ether-Ba

5:08 AM · May 24, 2024



10K



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As of right now, Ethereum was trading for about \$3,800. That is both considerably higher than the previous session low of \$3,520 and sharply lower than the previous session highs of over \$4,000.

 Ethereum price ETH



\$3,776.07 ▲ 0.96% (1d)

Ethereum to USD Chart



The price of Ethereum is up 24% so far this week. On Monday, there were first rumors of an SEC u-turn.

This was followed in the next several days by a flurry of activity from the SEC and ETF issuers.

In the meanwhile, traders are betting heavily that ETFs will promote ecosystem expansion, which is driving up the price of Ethereum.

The SEC's approval of eight spot Ethereum ETFs on Thursday marked the culmination of everything.

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Why Spot Ethereum ETF Approval is Important?

The establishment of an Ethereum exchange-traded fund (ETF) in the United States is expected to attract institutional investors, driving up the price of Ethereum.

Bitcoin, as traders will remember, soared to new record highs with the approval of spot Bitcoin ETFs earlier this year.

So, it's possible that Ethereum's price will rise soon after. Its all-time high is close to \$4,900, a 28% increase from where it is now.

More money will be able to flow into the Ethereum ecosystem as a result, which should lead to increased use, activity, and innovation.

Ethereum ETFs should contribute to Ethereum's dominance among blockchains that enable smart contracts.

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Ethereum Price Prediction-What's Next for ETH?

Some short-term selling pressure may occur if the approval of spot Ethereum ETFs is confirmed.

What transpired when spot Bitcoin ETFs were approved earlier this year is similar to that.

Before cashing out, some traders want confirmation of a positive catalyst in the market.

If Ethereum ETFs are well-received when they launch, the price of ETH might shortly surpass \$4,000.

Many traders shorted Ethereum (ETH) instead of other cryptocurrencies due to regulatory uncertainty in the US.

Earlier this year, rumors circulated that the SEC was trying to get Ethereum classified as a security.

However, everything is now crystal apparent due to the approval of spot Ethereum ETFs. Just like Bitcoin, Ethereum is a digital commodity.

There are a lot of shorts that have to be unwound, which might keep the market running.

Furthermore, technical analysis of cryptocurrencies indicates that a return to the March highs around \$4,100 is probable, as the market has broken its downtrend from March to mid-May and is now above its 21 and 50DMAs.



There could be a swift surge up to the highs of \$4,900 in 2021 after this barrier is broken.

How to Trade Crypto Futures on BTCC?

Now you can trade **BTC** on [BTCC](#). BTCC supports a diverse selection of cryptocurrencies for trading. This includes popular cryptocurrencies such as Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Bitcoin Cash (BCH), and others. BTCC also offers products such as crypto, gold, and tokenized stocks to help investors rationally allocate their assets.

1. Register an Account

Join BTCC now and get up to [10,055](#) USDT when you deposit and trade. Click the button below to sign up now.

2. Deposit Funds

Once your account is set up, you'll need to deposit funds into your BTCC account. BTCC may offer various deposit methods such as bank transfers, cryptocurrency deposits, or other payment options. Choose the method that works best for you and follow the instructions provided to deposit funds into your account. BTCC mainly offers USDT margin and future trading. Therefore, you need to buy USDT before trading.

[How to Buy Tether USDT Guide](#)

3. How to trade BTC?

Here are the steps to trade **BTC** on BTCC

1) First, tap "Futures" on the website homepage

The screenshot shows the BTCC website's navigation menu. The 'Futures' menu item is highlighted with a red box. The dropdown menu contains the following items:

- USDT-M Perpetual Futures**: Trade futures contracts settled in USDT
- Coin-M Perpetual Futures**: Trade futures contracts settled in cryptocurrency
- Copy Trading**: Follow the world's top traders and copy their strategies
- Demo Trading**: 100,000 USD virtual fund. Practise trading USDT-margined and coin-margined futures
- Trading Articles**: Read all the guides about futures trading

On the right side of the dropdown menu, there is a list of trading pairs under the heading 'Tokenized Commodities':

- All
- Hot
- Top
- Tokenized Commodities
- BTCUSDT
- ETHUSDT
- XRPUSDT
- AGIUSDT
- ELFUSDT
- MYROUSDT
- SCAUSDT
- SUSHIUSDT
- XECUSDT








2) Select a product you would like to trade from the list here. BTCC currently offers daily and perpetual futures

Search coins/trading pairs

All **USDT-M Perpetual Futures** Coin-M Perpetual Futures

< **Hot** All Top Meme SOL Ecosystem BTC Ecosystem Bot & AI ARB Ecosystem >

Products Current price 24h Change

★  ARBUSDT 🔥	1.1422	-1.03%
★  BTCUSDT 🔥	63437.20	-0.56%
★  CKBUSDT 🔥	0.021931	-1.88%
★  ETHUSDT 🔥	3078.53	-0.18%
★  FILUSDT 🔥	6.020	-0.92%
★  FIROUSDT 🔥	1.5648	-0.12%
★  SOLUSDT 🔥	139.0471	+1.97%

3) Check time to settlement. The settlement time of these futures type is different, you can check the time for settlement for each product here.

65 day(s), 13 hour(s), and 47 min(s)
until settlement

4) After choosing product, you can decide whether you would like to buy or sell it. You only need to own USDT to trade USDT-margined futures. That is to say you can sell BTCUSDT futures without owing any BTC Coin.

The screenshot displays a trading interface for BTCUSDT futures. At the top, the leverage is set to 20x. Below this, there are 'Open' and 'Close' buttons. The order type is set to 'Market'. The 'Best Bid Price' is shown in a grey box. The quantity is set to 'BTC'. The contract value is approximately 0.00 USDT. A slider is visible below the contract value. There is a checkbox for 'Set TP/SL' which is currently unchecked. The fee is listed as 'Free' (0.00 USDT). At the bottom, there are two buttons: 'Open long' (green) and 'Open short' (red). Below these buttons, the maximum long and short positions are both 0.00 BTC, and the margin for both is 0.00 USDT.

Max long	0.00 BTC	Max short	0.00 BTC
Margin	0.00 USDT	Margin	0.00 USDT

5) Then select your order type, and choose your leverage.

Set leverage BTCUSDT



The leverage adjustment will affect all positions and margins under the current trading pair.

Current leverage: 20x

— 20 +



Max. position size 0.00 BTC

Required margin 0.00 USDT

Confirm

If you choose Limit or SL/TP order, you will need to enter your order price here.

Leverage 20x



Open

Close





Market


Limit

SL/TP

Best Bid Price


Enter the quantity or choose the percentage under the quantity field.

Leverage **20x**  

Open Close 

Market Limit SL/TP

Best Bid Price

Quantity | 0.1 BTC 

Contract Value ≈ 6350.35USDT



You can also set up stop loss or take profit targets to limit losses or maximise earnings.

Set TP/SL Advanced

Take profit USDT

Stop loss USDT

Free 0.00USDT

Open long

Open short

6)After everything is set up, Buy or Sell to play your order. A confirmation window will show up, check if all info is correct and click [Confirm] to open the position.



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BTCC FAQs

1.Can U.S. traders use the BTCC exchange?

Of course, BTCC accepts US traders on its platform. They can sell, purchase, or trade bitcoins in the excess marketplace using the BTCC exchange. And, of course, any USD deposits must be KYC-verified first.

2.What can you trade on the BTCC?

BTCC allows users to trade over 300 crypto futures, including USDT-margined and coin-margined options. Traders can use up to 225x leverage to enhance their trades. Furthermore, the site provides handy choices for both cryptocurrency and fiat deposits.

3.Is BTCC the ideal exchange for you?

If Bitcoin trading is your top priority, BTCC is definitely the finest exchange for you. This company has been focused on Bitcoin since 2011 and provides a user-friendly platform for all types of traders, both experienced and new.

4. Is the BTCC Exchange trustworthy?

BTCC has a 13-year track record of secure operations, with zero security problems. Along with this, it has adopted current security measures, making it a safer and more trustworthy environment than its contemporaries.

[Deposit and Receive Up to 10,055 USDT!](#)

[Trade on BTCC Now](#)

About BTCC

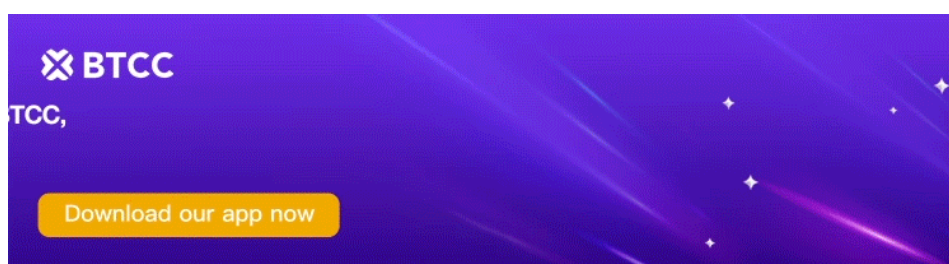
BTCC is one of the world's oldest and most popular bitcoin exchanges. Bobby Lee created it in 2011, with its headquarters initially located in Shanghai, China. BTCC contributed significantly to the early development of the Bitcoin and cryptocurrency ecosystems.

BTCC initially concentrated on Bitcoin trading, but it gradually expanded its capabilities to cover other cryptocurrencies as well. The exchange allows users to purchase, sell, and trade numerous cryptocurrencies, including as Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), and Bitcoin Cash (BCH), among others.

BTCC has received recognition for its strong trading platform, liquidity, and security precautions. The exchange provides features such as spot trading, margin trading, and futures trading to accommodate various types of traders and investors. It gives consumers real-time access to market data, order books, and trading charts, allowing them to make informed trading decisions.

BTCC has undergone various alterations throughout the years in order to adapt to the changing regulatory landscape. It expanded its activities abroad, opening offices in other countries to serve a global customer base. However, cryptocurrency legislation and availability may differ based on jurisdiction.

As the cryptocurrency market evolves, BTCC remains a significant player in the industry, providing a variety of services and contributing to the growth and development of the crypto ecosystem.



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BTCC Pros

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.

- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

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