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Ethereum's Bets Increase, But Will ETH Flood the Market?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ethereums-bets-increase-but-will-eth-flood-the-market>

[Ethereum](#) (ETH) has reached an all-time high in its bets on the Beacon Chain, but some observers are increasingly worried about a large number of sales after the merge.

According to the data of glassnode, the ETH bet amount in Beacon Chain smart contract has reached 12.76 million. It reported that 398000 unique verifiers had bet, and another 19800 had bet and went online in May.

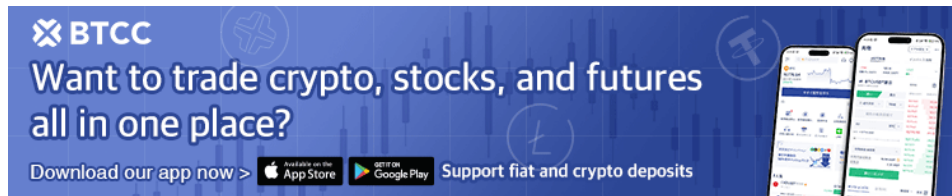
Glassnode also claims that the number of eth targeted is 10.73% of the circulation supply. At current prices, the value of these locked in assets is about \$23.3 billion. Other sources are slightly different. The Ethereum launchpad dashboard reported a pledge of 13.36 million eth, which is equivalent to 11% of the total supply. In any case, in the current bear market of negative emotions and FUD (fear, uncertainty and doubt), the increase in bets and verifications is a vote of confidence in the Ethereum ecosystem.

Merge Effect

The much anticipated merger of Ethereum will be held in August. However, it has worried some bystanders in the industry. The merger will end the work certificate mining, and transition the network to the certificate of equity, reducing energy consumption by more than 99%.

Many people in the [cryptocurrency](#) community seem to believe that, once merged, the ETH of all these mortgages will be sold to the market. This is unlikely to happen for several reasons. First, when a merger occurs, the mortgaged assets will not be released immediately, because it is necessary to ensure the network and guarantee consensus. Secondly, ETH will be released in batches rather than all at once, so it will trickle back to the market rather than drown them.

From the price point of view, in a bear market, fundamental factors are usually not taken into account, so when a merger occurs, the price of eth is unlikely to surge. Some industry experts believe that the price of Ethereum after the merger will rise, but only time can prove it. Gamers also have reason to celebrate, because the demand for high-end graphics cards will decrease, because it is already decreasing, which should reduce the price.



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Eth Price Outlook

Ethereum currently trades at \$1826. However, the bear market has sufficient control because the asset has lost 10% in the past two weeks and 34% in the past month. It is now down nearly 63 per cent from its all-time high in November.

In the previous bear market, the correction rate of eth was 94% because it plummeted to \$85 in december2018. Therefore, for the world's second largest cryptocurrency asset, there may be greater pain in the future.