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ETHW Price Prediction: Will the Uptrend Continue?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ethw-price-prediction-will-the-uptrend-continue>

ETHW price prediction: The value of EthereumPoW is expected to climb by 2.58% over the next few days, reaching \$ 4.36.

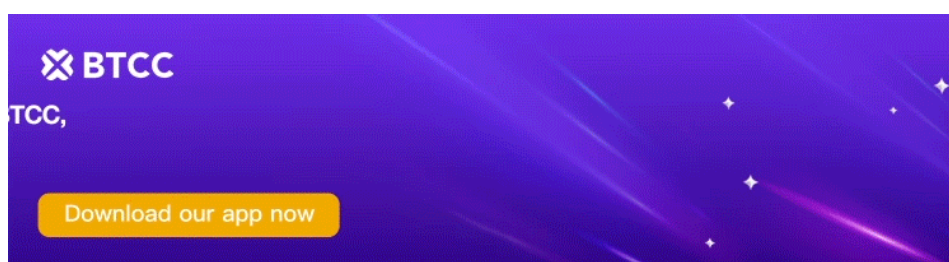
The ETHW price has been trading in a downtrend since its launch, forming lower highs and lower lows. EthereumPoW (ETHW) cryptocurrency is a branch of the Ethereum blockchain after the PoS merge.

ETHW Price - 4 Hour Chart



The token has broken above the resistance level, forming strong bullish candles with a big candle body. The ETHW token is currently trading at \$4.2287, a loss of -0.37% in the last 24 hours, as seen on the 4 hour chart. The token has crossed and sustained above its key Moving Averages of 50 and 200 EMA. (Red line is 50 EMA and the blue line is 200 EMA). The token is currently finding support at the 50 EMA.

Relative Strength Index: The RSI curve of the asset is currently trading at 45.19 having crossed below the halfway mark of the 50 point line. The RSI curve's value has decreased as the token's price has fallen in recent days. The RSI curve has crossed below the 14 SMA, indicating bearishness. The token is expected to bounce off the 50 EMA and if it does then we can see the value of the RSI curve on rise again.



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Analyst Opinions

After breaking above the resistance level with strong bullish momentum the token is going for a retracement and is currently finding support at the confluence of the 50 EMA and break out level. Investors who want to buy should wait for the token to show signs of bullish momentum near 50 EMA to gain more confirmation on the direction of the trend. Whereas, intraday traders have a good opportunity to go short if the token breaks below the \$4.1089 level and book profits as per their risk to reward ratio.

According to our current Ethereum PoW price prediction, the value of Ethereum PoW is expected to climb by 2.58% over the next few days, reaching \$ 4.36. Our technical indicators indicate that the current sentiment is bearish, with the Fear & Greed Index reading 56. (Greed). Over the previous 30 days, Ethereum PoW had 17/30 (57%) green days and 9.05% price volatility. According to our Ethereum PoW forecast, now is not the time to buy Ethereum PoW.

The token has pulled back after a strong rally and it remains to be seen if the bulls can continue their bullish momentum and drive the token price higher. Investors are advised to wait for a clear indication before acting.

Technical Levels

Major support: \$4.1089

Major resistance: \$4.5254 and \$4.8078

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