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Ether Whales Bet Big Despite Price Slump

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Ethereum (ETH) has recorded 10 consecutive weeks of price declines, yet whale investors have purchased over \$300 million worth of the cryptocurrency in a surprising show of confidence. This bullish divergence comes as ETH struggles to maintain its position above key support levels, currently trading 35% below its 2025 peak. Market analysts highlight growing tension between weak price action and strong

accumulation by large holders, creating uncertainty about Ethereum's near-term trajectory.

Blockchain data reveals multiple whale addresses acquiring ETH during the downturn, with some purchases exceeding \$50 million. These transactions coincide with Ethereum network upgrades aimed at improving scalability and reducing transaction costs. "Smart money appears to be positioning for a rebound," noted David Lawant, research head at FalconX. The buying activity contrasts sharply with retail investor behavior, as small traders continue exiting positions amid the prolonged slump. 

Technical indicators paint a mixed picture, with ETH's Relative Strength Index (RSI) signaling oversold conditions while trading volumes remain subdued. Derivatives markets show cautious optimism, with open interest in ETH futures climbing 18% despite price weakness. Some traders interpret this as preparation for potential volatility ahead of Ethereum's next major protocol update, scheduled for Q4 2025.

The coming weeks will test whether whale accumulation can reverse Ethereum's bearish momentum or if broader market pressures will prevail. Historical patterns suggest such large-scale buying often precedes trend reversals, but macroeconomic factors, including interest rate uncertainty, may delay recovery. For now, Ethereum's market presents a classic battle between patient capital and short-term pessimism, with the outcome likely to shape crypto market sentiment through year-end.