

Ethereum Network Daily Transaction Expanded Over 1.51M

According to a tweet from Frank Chaparro, daily transactions on Ethereum (ETH) blockchain network have increased to 1.51 million.

In addition, the Ethereum network eventually recorded about 1.28 million transactions on April 1. Not limited to this alone, the ETH network also recorded almost 800,000 transactions in one year comparing the Ethereum network performance from last year.

In reply to Chaparro's tweet, many in the Twitter community responded positively. In addition, many others also praised the Ethereum network transaction growth these days and how it is overwhelmingly showing a bullish performance.

Also, others said that the ETH network need not rely on its current performance to retrogress. Instead, it should strive much harder and exceed the 3000 mark than what is currently reflecting.

Many asked that they want to know how this bullish trend will correlate with Euro and Yen. If the transactions on the Ethereum network continue to go bullish, the crypto community should not be much surprised if they see a lot more users flock to the network.

ETH/USD – Market Trades Inside Symmetrical Triangle Pattern

Ethereum saw a strong 10% price hike today as the cryptocurrency pushed higher from \$2300 to reach the current level. With today's movement, ETH managed to break the resistance at \$2402.50 that it failed to close a daily candle above last week 23/04/2021. If today's 26/04/2021 daily candle can close above, it will be a good bullish signal for the week ahead.

The coin found support at \$2162 over the weekend and managed to close each daily candle above the lower angle of a symmetrical triangle pattern. The recent move higher now allows ETH to test the upper boundary of its triangle which would need to be broken before being able to make a test of last week's ATH price of \$2642.



ETH/USD Daily Chart.

ETH-USD Short Term Price Prediction

If the bulls break the upper boundary of the triangle, the first resistance lies at \$2517.50 (1.618 Fib Extension). This is followed by \$2642, \$2680, \$2830, \$2929, and \$3,000.

On the other side, the first support lies at \$2400. This is followed by the lower angle of the symmetrical triangle (around \$2280), \$2162, \$2100, and \$2000.

The daily RSI has now returned above the midline, indicating that the buyers have regained control of the market momentum.

sources: Investing.com, TradingView and Coin Quora