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Ethereum Price Prediction: Can ETH Rally Back to \$1800?

Ethereum price is gaining momentum above the \$1,500 and \$1,540 resistance levels, and is currently trading at \$1,565.52. ETH could climb further to a \$1,600 level unless there is a downside correction below the \$1,540 support.

Ethereum (ETH) price analysis

In the past few days, Ethereum saw a strong increase above the \$1,500 level against the US Dollar.

The bulls even cleared the \$1,540 resistance zone. An immediate resistance on the upside is near the \$1,580 level. The next major resistance is near the \$1,600 zone.

Any more gains could even send the price towards the \$1,650 resistance zone in the near term. On the downside, an initial support is near the \$1,540 level. There is also a key bullish trend line forming with support near \$1,540 on the 4-hours chart.

If correction happens, a break below the \$1,460 support could push the price to \$1,350. Any more losses could lead the price towards \$1,300 or even \$1,220 in the coming days.

ETH price technical indicators

- 4 hours MACD - The MACD for ETH/USD is now gaining momentum in the bullish zone.
- 4 hours RSI - The RSI for ETH/USD is now above the 50 level.
- Key Resistance Levels - \$1,600 and \$1,650.
- Key Support Levels - \$1,540, followed by the \$1,460 zone.

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