Ethereum (ETH) Price Prediction Report for Tuesday, September 8, 2026, 6:10 AM CT

Session, next U.S. cash day, and 7-day ETH-USD forecast from INDEX/CME tapes, Deribit public book, ETF flows, and scored news.

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Report Metadata

Field	Value
DATA_TIMESTAMP	Tuesday, September 8, 2026, 6:10 AM CT
NEXT_US_OPEN (regular)	Tuesday, September 8, 2026, 8:30 AM CT (9:30 AM ET)
SYMBOL	ETH-USD
OFFICIAL SPOT (INDEX last close)	$2,480.96 (INDEX 60m bar ending 06:00 CT)
DERIBIT INDEX	$2,473.61 (public get_index_price, eth_usd)
DERIBIT_BOOK_TIMESTAMP	8 Sep 2026 ~11:10 UTC — PRIMARY JSON ladder succeeded
CRYPTOGAMMA_STATUS	Unavailable (JS app; no extractable figures this run)
HOLIDAY FLAG	True — NYSE/Nasdaq/CME closed Mon 7 Sep 2026 (Labor Day); first full cash session today
DATA AVAILABILITY	INDEX 1D+60 live; CME 1D last Fri 4 Sep 16:00 CT (~62h stale, 50% futures haircut); Deribit book live 790 contracts; ETF flows via SoSoValue reprints through 4 Sep; CryptoGamma fail
USER NEWS	News intake: automatic (no user links)

Trading Schedule Note: NYSE closed Monday, September 7, 2026 (Labor Day) and reopens today. Forecasts use a modest holiday-reopen vol uplift (+5–10% on session CI), thinner opening books, and a 20% haircut to the macro/ETF sleeve until the first full cash prints confirm. Next scheduled U.S. full close is Thanksgiving, November 26, 2026. Full session liquidity assumed after the 9:30 AM ET open, with residual Monday thinness in CME ETH options.

1. Executive Summary

Ethereum is consolidating just under $2,500 after the mid-August expansion off the $1,850–$1,920 base. Official INDEX spot is $2,480.96 (−0.30% on the last completed hour; −0.37% over 24 hours). Daily structure remains constructive: RSI(14) 62.3, ADX(14) 50.9, price well above SMA50 ($2,127) and SMA200 ($2,045). Momentum is cooling — the daily MACD histogram is −15.2 with MACD still above zero but below its signal — and the hourly tape is range-bound (ADX 13.2, MACD flat-negative).

The live Deribit book is the load-bearing microstructure sleeve this morning. Wednesday 9 Sep 08:00 UTC expiry (0.87 DTE) pins near $2,480 max pain with a ~$63 1σ implied move. Friday 11 Sep (2.87 DTE, the first sizeable expiry) is put-heavy (54.3k put OI vs 46.5k call OI) with max pain at $2,450 and a high-volume 2,550-call that traded 3,605 contracts overnight. Quarterly 25 Sep OI dominates the chain (458k calls / 267k puts) with a $2,500 call shelf. Dealers are long-gamma near spot into Wednesday and more two-way into Friday.

U.S. spot ETH ETFs took in $218 million in the week of 31 Aug–4 Sep (third consecutive inflow week; ETHA +$136 million). Labor Day left no Monday print; today's reopen is the first cash test. Perp funding is mildly positive (Binance ~0.0045% / 8h) with aggregate perp OI near $24 billion and 24h ETH liquidations modest (~$14 million longs / $7 million shorts). Crypto Fear & Greed sits at 69 (Greed), off 71 yesterday and 74 on 4 Sep.

Base case (48%): $2,420–$2,560 coil through Friday 11 Sep CPI, magnetized by $2,450–$2,500 options mass. Bull (27%): daily close through $2,550 and the 11 Sep 2,550-call wall opens $2,600–$2,700. Bear (25%): hourly close through $2,400 put wall and Friday max pain failure toward $2,320–$2,360. Market posture: cautious-neutral into the cash open, constructive only on a reclaim of $2,500 with volume. This summary is not a trade recommendation.

2. Market Snapshot

Metric	Value	Source / note
INDEX spot (official)	$2,480.96	INDEX_ETHUSD 60.csv last close
Deribit ETH index	$2,473.61	Public REST; −0.30% vs INDEX

Metric	Value	Source / note
Session so far H/L	$2,507.84 / $2,463.41	INDEX 60, 8 Sep UTC
24h H/L	$2,511.80 / $2,463.41	INDEX 60 last 24 bars
1h / 24h return	−0.30% / −0.37%	INDEX 60
Prior day (7 Sep) H/L/C	$2,536.60 / $2,466.62 / $2,490.53	INDEX 1D
Daily ATR(14)	$89.52	INDEX 1D
Hourly ATR(14)	$15.49	INDEX 60
Daily RSI / ADX	62.3 / 50.9	Strong trend, cooling RSI
Hourly RSI / ADX	45.5 / 13.2	No hourly trend
SMA50 / SMA200 (daily)	$2,127 / $2,045	Price +16.6% / +21.3% above
30d high / 10d low	$2,565.95 (27 Aug) / $2,356.66 (2 Sep)	Range box
BTC spot (context)	~$78,400–$78,500	Risk-beta companion, −1%
CME ETH1! last	$2,489 (4 Sep 21:00 UTC)	Stale 62h; haircut applied
Perp funding (majors)	+0.002% to +0.005% / 8h	Longs pay; not crowded
Agg. ETH perp OI	~$24.0B	Sharpe Terminal ~07:00 UTC
Fear & Greed	69 (Greed), −2 vs 7 Sep	alternative.me

Spot venues agree inside 0.4% of the INDEX print. Deribit index at $2,473.61 is a 30 bp discount to the official INDEX last bar and is the options underlier used for walls below. CME basis versus Friday's INDEX close ($2,456.91 on the 4 Sep daily) was a +$32 premium; that reading is stale and is not used as a live signal.

Liquidity warning: first cash session after Labor Day typically cuts U.S. ETF create/redeem and CME depth in the first 60–90 minutes. Crypto books themselves ran 24/7 through Monday and already printed the $2,463.41 low on the 06:00 UTC hour.

3. News Evidence (auto-intake)

Time	Source	Fact in one line	Dir.	Weight	Used?
6–7 Sep	SoSoValue / Odaily / Foresight	U.S. ETH spot ETFs +$218M in week of 31 Aug–4 Sep; 3rd straight inflow week; ETHA +$136M	risk-on	11 High	Yes
7 Sep	SoSoValue / Bitget	4 Sep session +10,330 ETH net; BlackRock +29,600 ETH, Fidelity −19,270 ETH	mixed	9 High	Yes
8 Sep	FedRateCalc / BLS calendar	PPI 10 Sep 8:30 ET; CPI 11 Sep 8:30 ET; FOMC 16 Sep — first vol cluster of the month	vol-only	10 High	Yes
8 Sep	alternative.me / TechFlow	Fear & Greed 69 vs 71 / 74; still Greed but rolling over	mixed	7 Med	Table only
31 Aug–2 Sep	Lookonchain / Ember	Institutional whale deposited ~70k–110k ETH to CEXs; residual supply overhang	risk-off	7 Med	Table only

Tape read: the only High, ETH-direct flow fact still in force is the three-week ETF inflow streak into last Friday's close. There is no Monday ETF print. CPI on Friday 11 Sep coincides with the first large Deribit expiry inside the forecast window and is treated as a vol event, not a directional prior. Whale CEX deposits from the 31 Aug–2 Sep window are Medium and clustered; they do not move probabilities on their own.

Versus a no-news prior the 7-day mix is tilted +4 pts toward Base/Bull at the expense of Bear (Bear 29 → 25) because the ETF sleeve printed three straight weeks of inflows. Walls still outrank headlines: a break of the $2,400 11 Sep put wall would cancel that tilt regardless of the next ETF print.

4. Technical Analysis

Daily structure (swing)

The August impulse from $1,853 (11 Aug low) to $2,566 (27 Aug high) remains the governing swing. September has been a $2,357–$2,547 rectangle. Daily close series: 2 Sep $2,392 → 3 Sep $2,507 → 4 Sep $2,457 → 5 Sep $2,481 → 6 Sep $2,515 → 7 Sep $2,491 → developing 8 Sep $2,480. RSI cooled from the mid-80s in late August to 62 without a daily close back through the 50-day. ADX at 51 says the higher-timeframe trend is still intact even as the histogram fades.

Fast EMA on the daily file sits at $2,474 — almost exactly spot — with the slow EMA at $2,386. MACD 107 vs signal 122 is a bearish-cross-in-progress above the zero line, the typical signature of a pause inside a larger uptrend rather than a completed reversal.

Hourly structure (session)

From 00:00 UTC the session printed $2,508 then sold to $2,463 on the 06:00 UTC bar and recovered to $2,481 by 11:00 UTC. Hourly RSI swept 36 on that low (not a daily oversold) and bounced to 45. Hourly MACD is −3.31 vs signal −3.17, histogram −0.14 — effectively flat. Hourly ADX 13 means mean-reversion, not trend-following, is the correct session stance until a close outside $2,463–$2,508.

Level	Price	Type	Interval
30-session high	2,565.95	Swing resistance	Daily 27 Aug
10d high / R2 zone	2,546.98	Range cap	Daily 4 Sep
Classic R1 (from 7 Sep)	2,529.21	Intraday resistance	Daily pivot
11 Sep 2550-call (HV)	2,550	Options + technical	Deribit + daily
Classic pivot (7 Sep)	2,497.92	Session pivot	Daily
Round / 11 Sep 2500-call	2,500	Magnet + wall	Both
INDEX last / 9 Sep max pain	2,480.96 / 2,480	Spot / pin	60m + Deribit
Session low (so far)	2,463.41	Intraday support	Hourly
Classic S1	2,459.23	First daily support	Daily pivot
11 Sep max pain	2,450	Options magnet	Deribit 2.87 DTE
Classic S2 / 10d low zone	2,427.94 / 2,356.66	Swing supports	Daily
11 Sep 2400-put wall	2,400	Primary put wall	Deribit

Stops: 1.5× hourly ATR = $23.2 for day trades; 1.5× daily ATR = $134.3 for swings. Front-expiry 0.75× implied move ≈ $47. Use the tighter of $23 (intraday) and $47 (into Wednesday pin) unless fading a wall test.

Fibonacci of the 11 Aug–27 Aug impulse ($1,853 → $2,566): 38.2% $2,294, 50% $2,209, 61.8% $2,125. None of those are in play unless $2,357 fails. Of the current box, 0%–100% maps $2,357–$2,547 with mid $2,452 — coincident with Friday max pain.

5. On-Chain Analysis

Direct Glassnode/CryptoQuant dashboards were not machine-readable this run; the on-chain sleeve therefore uses public DefiLlama network stats plus dated whale prints. Ethereum L1 printed ~1.94 million transactions and ~587k active addresses in the latest DefiLlama 24h window, with ~189k new addresses. Chain fees were $325k / 24h (subdued versus the August expansion), while app fees were $6.44 million and DEX spot volume $1.13 billion (−12% week-over-week). Liquid staking TVL on Lido alone remains $24.0 billion.

Short-term bias from this sleeve is mildly constructive but not a catalyst: activity is consistent with a digesting market rather than a leverage flush or a FOMO spike. The late-August whale deposits to CEXs (Lookonchain/Ember, 70k–110k ETH) are the residual distribution risk; they have not been refreshed in the last 36 hours at a High-score level. Exchange-reserve vendors continue to disagree on absolute levels; the directional tell since June has been lower CEX inventory versus 2025, interrupted by those early-September deposits.

6. ETF & Institutional Flow Analysis

SoSoValue's public page did not render numbers to the summarizer this run. Cross-checked reprints from Odaily, Foresight News, ChainCatcher and Bitget, all citing SoSoValue, align on the following:

Window	Net flow	Leader / laggard	Stock
Week 31 Aug–4 Sep	+$218 million	ETHA +$136M; ETHB +$82M; ETHE −$37M	3rd straight inflow week
Session 4 Sep	+10,330 ETH	BlackRock +29,600 ETH; Fidelity −19,270 ETH	Issuer rotation inside a net positive day
Cumulative (cited)	+$13.19 billion	ETHA hist. +$12.87B; ETHE hist. −$5.38B	NAV ~$15.57B; 5.2% of ETH mcap

Holiday adjustment: there is no 5 Sep, 6 Sep or 7 Sep U.S. cash print in the tape used here (weekend plus Labor Day). Today's first create/redeem window is therefore a live input, not a known quantity. Weight of this sleeve is cut 20% in the ensemble until that print lands. A second consecutive outflow day >$50 million after the reopen would be the sensitivity trigger named in Section 18.

7. Derivatives & Options Microstructure

Perpetual futures

Sharpe Terminal's 8 Sep ~07:00 UTC book puts aggregated ETH perp OI near $24.0 billion, led by Binance $5.69B (23.7%), MEXC $3.15B, Gate $3.00B, Hyperliquid $2.41B. Funding is positive but not extreme: Binance ETHUSDT ~+0.0045%/8h (~5% annualized), Bybit +0.0017%, OKX +0.0052%. ByKaranteli recorded 24h ETH liquidations of ~$14.3 million longs and $7.4 million shorts with OI −0.4% over 24h — an unwind, not a squeeze. Hyperliquid tracked whales were net short ETH ($391 million long / $602 million short), a useful contrary datapoint against the mild positive funding.

CME (stale)

CME ETH1! daily last close $2,489 on 4 Sep 21:00 UTC; hourly last $2,489 on 8 Sep 10:00 UTC in the 60-minute file, which appears to be a thin/electronic print rather than a full pit session. futures_age_hours ≈ 62 versus the official Friday settlement. Per standing rules the CME half of the derivatives sleeve is cut 50%. Friday settlement versus INDEX 4 Sep close implied a small premium; do not trade that basis this morning.

Signals: funding is not a fade. A spike above 0.05%/8h would change that. Perp OI contraction with a flat spot is consistent with the hourly ADX reading — positioning is being reduced into the cash open and Friday CPI.

8. Options Analysis: Deribit Public Book — Call and Put Walls

Book snapshot: Deribit public REST get_book_summary_by_currency + get_instruments, 790 active ETH option contracts, joined at ~11:10 UTC on 8 Sep 2026. Deribit index $2,473.61 versus INDEX $2,480.96. Total call OI 1,111,157 contracts vs put OI 605,544 (P/C OI 0.54). 24h volume 25,977 calls vs 14,982 puts (P/C volume 0.58) but put volume notional $1.06 million vs call $0.83 million — puts traded richer per contract overnight.

Near-dated expiries

Expiry (08:00 UTC)	DTE	Call OI	Put OI	P/C OI	24h vol C/P	ATM IV	Impl. $	Max pain	Pin
Wed 9 Sep 2026	0.87	7,446	6,415	0.86	5,564 / 4,612	~40–48%	$63	2,480	High
Thu 10 Sep 2026	1.87	3,285	4,121	1.25	2,236 / 1,855	~45%	$80	2,500	Med
Fri 11 Sep 2026	2.87	46,527	54,288	1.17	7,793 / 2,174	45.5%	$100	2,450	High
Sat 12 Sep 2026	3.87	958	50	0.05	958 / 50	49%	n/m	2,300*	Low
Fri 18 Sep 2026	9.87	38,285	21,067	0.55	2,279 / 2,224	50.7%	$206	2,500	Med
Fri 25 Sep 2026	16.87	457,527	266,596	0.58	3,162 / 1,082	50.3%	$267	2,500†	Med

**12 Sep book is thin and max-pain is not tradeable. †25 Sep max pain not exhaustively scanned; $2,500 is the dominant ATM call shelf (23,088 OI) and is used as the working magnet.*

Most-traded instruments (book snapshot)

Instrument	Expiry	Strike	Type	Volume	OI	Mark IV
ETH-11SEP26-2550-C	11 Sep	2,550	Call	3,605	5,192	48.8%
ETH-9SEP26-2560-C	9 Sep	2,560	Call	1,094	1,153	48.0%
ETH-9SEP26-2400-P	9 Sep	2,400	Put	1,013	1,121	47.1%
ETH-9SEP26-2380-P	9 Sep	2,380	Put	1,008	422	50.0%
ETH-11SEP26-2800-C	11 Sep	2,800	Call	787	6,437	67.9%
ETH-9SEP26-2520-C	9 Sep	2,520	Call	760	811	42.2%
ETH-11SEP26-2600-C	11 Sep	2,600	Call	735	3,022	52.5%
ETH-9SEP26-2580-C	9 Sep	2,580	Call	725	823	50.6%
ETH-9SEP26-2420-P	9 Sep	2,420	Put	611	535	43.3%
ETH-9SEP26-2660-C	9 Sep	2,660	Call	561	616	60.6%

Call and put walls

Strike	Bucket	Side	OI	% side	Dist. vs Deribit	Class	Hedge implication
2,550	0–3 DTE	Call	5,192	11% of 11 Sep C	+3.1%	Active wall	Dealers short calls; fade rallies into 2,550 into Fri
2,500	0–3 DTE	Call	4,995	11% of 11 Sep C	+1.1%	ATM magnet	Pin / fade both sides of 2,500
2,800	0–3 DTE	Call	6,437	14% of 11 Sep C	+13.2%	OTM supply	Not a session target
2,560	0–1 DTE	Call	1,153	15% of 9 Sep C	+3.5%	Wed supply	Caps a squeeze into Wed 08:00 UTC
2,400	0–3 DTE	Put	1,121 + 6,076	Wed + 11% of Fri P	−3.0%	Primary put wall	Dealers long puts below; bounce risk at 2,400
2,200	0–3 DTE	Put	10,109	19% of 11 Sep P	−11.1%	Crash put	Tail, not session S
2,480	0–1 DTE	Both	587 C / 670 P	Pin mass	0.3%	Wed max pain	High pin into Wed 08:00 UTC
2,450	2–3 DTE	Both	2,372 C + puts	Fri max pain	−1.0%	Fri magnet	Drift target if Wed pin holds
2,500	8–30 DTE	Call	23,088 (25 Sep)	5% of 25 Sep C	+1.1%	Weekly/quarterly shelf	Swing resistance / cover zone
2,100	8–30 DTE	Put	37,194 (25 Sep)	14% of 25 Sep P	−15.1%	Quarterly floor	Not a 7-day target unless 2,357 fails

Gamma / pin / air pockets: Into Wednesday 08:00 UTC the book is tight around $2,480. A move through $2,520 (thin 9 Sep call OI above 2,560 already offered) opens an air pocket toward $2,550 — which is where Friday's most-traded call sits. Downside through $2,460 has a soft landing at $2,450 (Friday pain) then a real put wall at $2,400. Between $2,450 and $2,500 dealer gamma is expected to damp hourly realized vol into Wednesday and to release it after that expiry, especially Friday morning into U.S. CPI.

CryptoGamma skew and Vol Lab pages returned no extractable figures (JS-only). No user GEX screenshot was attached. ETHA listed-options fetch was not required as a substitute; the Deribit book is complete. GEX reconciliation: unavailable this run.

9. Sentiment & Expert Signals

Crypto Fear & Greed Index: 69 (Greed) on 8 Sep, 71 on 7 Sep, 74 on 4 Sep, 31 one month ago (alternative.me). Flicker's asset-level ETH score is 57 (mild Greed) versus BTC 43 (Fear), a modest ETH-over-BTC sentiment premium that matches the August relative outperformance but is not extreme.

Expert	Handle	Weight	Stance	Evidence window
Will Clemente	@WClementeIII / @WClemente	12.5%	Neutral	No ETH-specific post in last 30d; Jan rotation note only
Willy Woo	@woonomic	12.5%	Neutral	No qualifying ETH hit in window
Rekt Capital	@rektcapital	8%	Bear / cautious	Jun 2026: multi-year uptrend break; $1,000 risk if monthly support fails — dated vs current $2,480 hold
Ali Martinez	@ali_charts	8%	Neutral	No qualifying hit
Benjamin Cowen	@intocryptoverse	9%	Constructive long-cycle	Feb 2026 "Welcome Back Home, Ethereum" — cycle, not session
Lyn Alden	@LynAldenContact	7%	Neutral	No qualifying ETH hit
Tom Lee	@fundstrat	7%	Bullish	Jul 2026: ETH as AI-downstream; ETH/BTC ratio expected higher in 2H26
Raoul Pal	@RaoulGMI	6%	Neutral	No qualifying hit
PlanB	@100trillionUSD	7.5%	Neutral	No qualifying hit
Anthony Pompliano	@APompliano	7.5%	Neutral	No qualifying hit

Weighted expert score ≈ +0.08 (Tom Lee +1 × 7%, Cowen +0.5 × 9%, Rekt −1 × 8%, remainder 0). Band is Neutral. Social tape around the $2,480 handle is range commentary, not a one-way crowd. Sentiment sleeve is therefore a non-vote and is already inside its 10% cap.

10. Macro Overlay

Today's U.S. calendar is second-tier: NFIB already 98.7 vs 99.3 expected; Consumer Credit 15:00 ET; Fed G.19. The live cluster is Thursday 10 Sep PPI (08:30 ET) and Friday 11 Sep CPI (08:30 ET), then FOMC 15–16 Sep with the decision at 14:00 ET on the 16th. Fed-funds futures around a September hike are split (~50–58% across venues in this morning's secondary tape). That split, not the Labor Day weekend, is the vol input for Friday's expiry.

Cross-asset: BTC ~$78,400–$78,500 (−1% area), holding above its rising 50-day group but losing the $78,500 shelf that worked last week. ETH beta to BTC remains the dominant 24h factor; a BTC break of $77,000 would likely drag ETH through $2,400 irrespective of Friday max pain. DXY and 10-year yields were not captured as clean prints this run and are flagged as a data gap; the qualitative overlay is "hike odds up, risk beta softer," which argues against chasing $2,550 before CPI.

Regulatory: no new venue outage or ETF-structure headline scored High in the last 36 hours. Holiday operational risk is limited to thinner U.S. ETF windows at the 9:30 AM ET open.

11. DeFi and Ecosystem Metrics

Metric	Value	24h / note
Ethereum DeFi TVL (DefiLlama)	$49.3 billion	−1.1% 24h (price-linked)
Lido LST	$24.0 billion	−0.6% 24h
Aave (multi-chain)	$15.4 billion	−0.6% 24h
DEX volume (ETH L1, 24h)	$1.13 billion	7d $8.66B, −12% WoW
Perps volume (ETH L1, 24h)	$1.17 billion	7d $9.87B, −14% WoW
App fees / app revenue 24h	$6.44M / $1.47M	Healthy vs L1 fees
Stablecoins on ETH	$147.6 billion	7d ~flat

DeFi sleeve is a slow-moving constructive ballast: TVL rebuilt with the August price lift and is not leaking in native units in a way that would force ETH selling. It does not set session direction.

12. Network Activity Indicators

DefiLlama chain card: 1.94 million L1 transactions, 586,937 active addresses, 189,120 new addresses, $325k chain fees and $519k REV over the latest 24h window. Fee level is quiet relative to the August breakout week — consistent with a consolidation regime rather than a throughput squeeze. Quiet fees reduce the reflexive “burn supports price” argument for the next seven days and keep this sleeve at its 10% weight as a stability vote, not a catalyst.

13. Whale and Distribution Metrics

No fresh >1,000 ETH CEX-deposit cluster scored High in the last 36 hours. The still-live distribution overhang is the 31 Aug–2 Sep institutional flow: Lookonchain’s “mystery whale” deposited 70,739 ETH (~$174 million then) over two days while retaining ~97k ETH; Ember’s related institutional print was ~109,806 ETH to CEXs over three days with ~58k ETH still held. Those events are Medium, older than the session recency cut, and already partially digested inside the $2,357–$2,547 box.

Counterweight: June–August commentary that CEX reserves made cycle lows near 14.5 million ETH is directionally consistent across vendors even if absolute levels disagree. Net: distribution risk exists above $2,500 from leftover whale inventory; it is not the base-case driver unless today’s reopen prints a large CEX inflow coinciding with ETF outflows.

14. Seasonality

No seasonality overlay chart was attached. Qualitatively, early September after a U.S. Labor Day weekend has historically been a two-sided window for ETH: thinner Monday books, then a first-full-week mean-reversion inside the prior 10-day range unless a macro print breaks it. With CPI on Friday 11 Sep inside this year’s first large options expiry of the month, the seasonal prior is “respect the box until the print,” which agrees with the hourly ADX and the Wednesday pin.

15. Integrated Outlook (Weighted Synthesis)

Sleeve	Default wt	Adjusted wt	Signal	Contribution
On-chain	25%	27%	Mildly constructive (quiet activity, residual whale overhang)	Hold the range
Derivatives (perps+CME+Deribit)	20%	18%	Deribit live, CME haircut 50%; pin 2,450–2,500	Walls dominate
of which options walls	—	~10%	Wed pin 2,480; Fri pain 2,450; 2,550 call wall	Primary S/R
ETF / institutional	15%	12%	3-week inflow; no Mon print; 20% holiday haircut	Constructive lagging
Technicals	15%	16%	Daily uptrend intact; hourly mean-revert	Box 2,357–2,547
Sentiment	10%	10%	F&G 69; expert score ~0	Non-vote
Network activity	10%	11%	Fees quiet, addresses stable	No stress
DeFi / ecosystem	5%	6%	TVL $49.3B sticky	Ballast

Ensemble stance: Base 48% / Bull 27% / Bear 25%. Holiday reopen and the missing Monday ETF print keep the Base case fat. Deribit walls are the binding constraint on both tails. News added +4 pts to Base/Bull versus a no-news prior and cannot override a daily close through $2,357 or $2,547.

16. Current Session and Next US Trading Day Forecast

Current session (now → NYSE close 15:00 CT + after-hours)

Market posture: cautious-neutral. Hourly ADX 13 and a High pin into Wednesday 08:00 UTC argue for fading edges of $2,463–$2,508 rather than initiating a breakout trade before the cash open.

Item	Value
Official spot	$2,480.96
90% CI (Monte Carlo on hourly ATR, ~13h)	$2,391 – $2,574
Deribit 0.87 DTE implied-move band	$2,418 – $2,544 (±$63)
Median / most probable	$2,478 – $2,485 (Wed max pain)
P(session return < −2%)	19%
P(−1% to 0%)	17%
P(0% to +1%)	17%
P(+1% to +2%)	14%
P(> +2%)	19%

Top 3 drivers: (1) Wednesday 9 Sep 08:00 UTC pin at $2,480 and the $2,400 / $2,560 0–1 DTE walls; (2) first U.S. cash / ETF window after Labor Day; (3) BTC holding or losing $78,000–$78,500. News is not a top-3 driver this morning — the ETF fact is already in the price box.

Actionable session signals

- Mean-revert long only on a hold of $2,459–$2,463 (S1 + session low) with stop $2,437 (≈1.5× hourly ATR) and first target $2,480 then $2,498. Flatten into Wednesday 08:00 UTC if spot is inside $2,470–$2,490 — pin risk is High.
- Mean-revert short only on a rejection of $2,508–$2,529 (session high / R1) with stop $2,553 (through the 11 Sep 2,550-call) and target $2,500 then $2,480. Do not fade a clean hourly close through $2,550.
- Breakout long requires hourly close > $2,550 and a hold of that 11 Sep call wall; stop back inside $2,528; swing target $2,600 then $2,650. That is a low-base-rate session event (MC >+2% ≈ 19% and most of that mass dies at 2,550).

Next U.S. cash day (Tue 8 Sep 7:00 AM ET premarket through regular close + AH)

This is today's cash session — premarket is already open. Expected cash-day range $2,430–$2,530 with a 90% band overlapping the Deribit Wednesday implied move. A first ETF print that is an outflow >$50 million raises the odds of testing $2,450 Friday max pain before the Wednesday pin completes. A first print that extends the three-week inflow streak supports a grind toward $2,500–$2,520 into the close. After-hours Tuesday feeds directly into the Wednesday 08:00 UTC cut; do not carry a wide stop through that stamp if pin risk is still High.

17. 7-Day Forecast

Window: Tue 8 Sep through Mon 14 Sep. Named expiries inside the window: Wed 9 Sep (pin), Thu 10 Sep (thin), Fri 11 Sep (CPI + first large OI, max pain $2,450), Sat 12 Sep (ignore), then the 18 Sep weekly sitting just beyond the 7-day edge. Path template: tight Tuesday–Wednesday, wider Thursday–Friday around the print, weekend mean-reversion inside whatever Friday leaves.

Scenario	Prob	7d path (90% CI)	Trigger	Failure risk	Options engine
Bullish	27%	Close >2,550 then 2,600–2,720 (CI 2,520–2,850)	Hourly then daily close through 2,550 call wall; ETF reopen inflow	CPI upside surprise + BTC <78k	11 Sep 2,550-C volume flip; 18/25 Sep 2,600–2,800 calls
Base	48%	Coil 2,420–2,560; settle 2,460–2,520 (CI 2,360–2,640)	Holds 2,400 put wall and fails 2,550	A second $100M+ ETF outflow day	Wed 2,480 pin then Fri 2,450 pain
Bearish	25%	Break 2,400 toward 2,320–2,360 (CI 2,180–2,430)	Hourly close <2,400 and daily close <2,357	ETF inflow surprise + squeeze through 2,500	11 Sep 2,400-P and 2,200-P; 25 Sep 2,100-P

Daily breakdown (base case working levels)

Day	Event	Base working range	Notes
Tue 8 Sep	Cash reopen	2,450 – 2,520	Respect 2,463 low unless cash flow shocks
Wed 9 Sep	08:00 UTC expiry	2,460 – 2,510	High pin; flatten directional into stamp
Thu 10 Sep	PPI 08:30 ET	2,430 – 2,540	Vol expands; 10 Sep book is thin

Day	Event	Base working range	Notes
Fri 11 Sep	CPI 08:30 ET + 08:00 UTC expiry	2,400 – 2,560	Max pain 2,450; 2,550-C is the tell
Sat–Sun 12–13 Sep	Crypto-only	Prior Friday ±1 ATR-hour cluster	12 Sep options irrelevant
Mon 14 Sep	New week prefacing 18 Sep weekly	2,420 – 2,560 unless Friday broke the box	Next magnet 18 Sep 2,500

Monte Carlo 7-day 5/50/95 on 30-day realized daily vol (σ ≈ 3.9%, mean damped): $2,126 / $2,516 / $2,981. That upper tail is not the base case — it is the unconstrained random-walk envelope. Overlaying Deribit 16.9 DTE implied move (~$267) gives a tighter options-implied 7-day band of roughly $2,214–$2,748 around the Deribit index. Use the options band for swing sizing; use the MC tail only for stress.

18. Sensitivity Analysis

- If U.S. ETH spot ETFs print a net outflow >$50 million on the 8 Sep reopen (and especially a second day >$50 million), raise Bear from 25% to 32–35% and treat $2,450 as a magnet rather than a fade.
- If funding on Binance ETHUSDT spikes above 0.05% per 8h while spot is above $2,500, raise the probability of a >+2% next-session squeeze by ~8 pts — then fade the 2,550 wall only after that spike rolls over.
- If spot approaches the 11 Sep 2,550-call wall with High pin risk still flagged on the Wednesday remainder, compress expected upside into that expiry by ~40% versus raw 1.5× hourly ATR (dealers expected to sell rallies).
- If BTC loses $77,000 on a closing basis, raise ETH Bear by 8–10 pts and bring $2,357 (10-day low) into the live map regardless of Friday max pain.
- If 24h options volume P/C flips above 1.5 while OI remains call-heavy on 25 Sep, treat the next dip-buy toward $2,450 as lower confidence — flow is fighting the stock of OI.

19. Key Risks

Risk	Horizon	Transmission	Mitigation
Wed 9 Sep pin failure	0–1 DTE	Spot held away from 2,480 into 08:00 UTC; after-expiry gap	Flatten into stamp; do not carry wide gamma
Fri 11 Sep CPI + expiry	2–3 DTE	Print + options roll in the same hour window	Widen stops +0.5× ATR; no new size into 08:00–08:45 ET
Holiday-reopen liquidity	Today AM	Thin ETF window, wider cash-crypto basis	Smaller size first 90 min after 9:30 ET
Stale CME book	Until Tue pit	Mis-read basis / open interest	Already haircut 50%; ignore CME levels
Whale CEX inventory	7d	Residual 50–90k ETH on exchanges	Watch netflow; not a standalone trigger
BTC breakdown <77k	7d	Beta drag through 2,400 put wall	ETH stops belong below 2,400, not at pain
FOMC 16 Sep (just beyond 7d)	8–10d	Reprices 18/25 Sep vol after the window	Do not treat 7d base as a post-FOMC view
Data gaps	This run	CryptoGamma down; SoSoValue page unparsed; DXY/yields thin	Flagged; do not invent fills

20. Appendix: Methodology, Data Notes, Source Timestamps

Spot and technicals are taken only from the attached INDEX_ETHUSD 1D and 60 CSVs. Futures from CME_DL_ETH1! 1D and 60 CSVs, with an explicit staleness flag. Deribit from public REST: get_book_summary_by_currency?currency=ETH&kind=option, get_instruments?currency=ETH&kind=option&expired=false, get_index_price?index_name=eth_usd. Book age at write-up: minutes, not hours. Max pain is the strike minimizing the sum of intrinsic × OI on that expiry. Implied-move dollars use ATM mark IV × spot × sqrt(DTE/365).

Monte Carlo: 20,000 paths, hourly vol = hourly ATR/spot for the session, 30-day daily realized σ for the 7-day envelope, mean damped on the 7-day walk. Ensemble weights as in Section 15. News scored on recency + specificity + ETH proximity + source grade; only High items may move probabilities, and only inside a 3–7 pt band.

Source timestamps: NYSE holiday calendar (nyse.com / Nasdaq 2026 list); SoSoValue reprints 6–7 Sep; alternative.me Fear & Greed 8 Sep; Sharpe / ByKaranteli / Flicker derivatives 8 Sep 05:00–10:00 UTC; DefiLlama TVL and chain card 8

Sep; Deribit usIn ≈ 1788865828 (8 Sep 11:10 UTC). CryptoGamma status: unavailable. Phase-1 completeness: CSVs 100%, Deribit JSON 100%, ETF page scrape fail with reprint fallback, on-chain vendor dashboards partial.

Citations in the desk copy: NYSE holiday schedule 2026; USA Today 4 Sep 2026 Labor Day close note; SoSoValue via Odaily/Foresight/ChainCatcher 7 Sep 2026; alternative.me Fear & Greed 8 Sep 2026; Sharpe Terminal ETH futures 8 Sep 2026; DefiLlama Ethereum chain page 8 Sep 2026; Deribit public API 8 Sep 2026.

21. Risk Disclaimer

This document is institutional-style market research for professional counterparties. It is not investment advice, not a solicitation, and not a recommendation to buy or sell ether, ether futures, ether options, or any ETF. Cryptocurrency and derivatives can gap, trade 24/7, and liquidate leveraged accounts without notice. Levels derived from a Deribit snapshot go stale as the book trades. CME prints used here were more than eight hours old and were deliberately down-weighted. Monte Carlo intervals assume i.i.d. shocks and understate event risk around CPI and FOMC. Past analogues, including Labor Day reopen weeks, do not bind the future.

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