

Ethereum (ETH) Price Prediction Report for Thursday, September 10, 2026, 6:19 AM CT

Session, next U.S. day, and 7-day ETH-USD forecast with Deribit walls, INDEX/CME tapes, ETF flows, and PPI/CPI/FOMC overlay.

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Report Metadata

Field	Value
DATA_TIMESTAMP	Thursday, 10 Sep 2026, 6:19 AM CT
NEXT_US_OPEN (regular)	Thursday, 10 Sep 2026, 8:30 AM CT / 9:30 AM ET
SYMBOL	ETH-USD (INDEX_ETHUSD) + CME ETH1!
OFFICIAL SPOT (INDEX last close)	\$2,466.78 (daily bar 10 Sep 00:00 UTC / 9 Sep 19:00 CT)
DERIBIT INDEX	\$2,466.34 (public get_index_price eth_usd)
DERIBIT_BOOK_TIMESTAMP	10 Sep 2026 ~11:21 UTC (public REST book, 810 ETH options)
CRYPTOGAMMA_STATUS	Not extracted this run — Deribit JSON is primary; GEX screenshots not attached
HOLIDAY FLAG	TRUE — Labor Day Mon 7 Sep 2026 was 3 calendar days ago (within 7d window)
DATA AVAILABILITY	INDEX 1D/60 and CME 1D/60 attached; long daily from 2017; Deribit JSON live; SoSoValue ETF Sep 9 print
USER NEWS	News intake: automatic (no user links).

Trading Schedule Note: NYSE closed Monday 7 Sep 2026 (Labor Day). Today is a full regular session. Residual post-holiday liquidity drag is fading; forecasts use a modest +5% CI widening versus a mid-cycle Thursday. Next full closure is Thanksgiving, 26 Nov 2026. Early closes: 27 Nov and 24 Dec. PPI 8:30 AM ET today; CPI 8:30 AM ET Friday 11 Sep; FOMC 15–16 Sep.

1. Executive Summary

Ethereum is pinned just under \$2,470 after an August impulse that peaked at \$2,565.95. Official INDEX last close is \$2,466.78; the 06:00 CT hourly prints \$2,464.11. Deribit index is \$2,466.34. Daily structure remains constructive (RSI 60.8, ADX 50.8) but the MACD histogram has been decaying for more than a week (–19.2), and the hourly tape is oversold (RSI 38.4) after a drift from the \$2,521–\$2,524 two-day high.

The live options book is the session’s load-bearing sleeve. Friday 11 Sep 08:00 UTC expiry (about 21 hours away) has ~111k ETH of open interest, max pain at \$2,460, ATM IV ~45.6, and a 1-sigma implied move of ±\$55 (\$2,412–\$2,521). Call walls sit at \$2,500 / \$2,550 / \$2,600 / \$2,800; put walls at \$2,400 / \$2,200 / \$2,350. Combined OI within 1.5% of spot is only 14%, so pin risk is Medium, not High. The 25 Sep quarterly dominates notional (728k ETH OI) with a \$3,000 call wall and a \$2,100 put wall.

U.S. spot ETH ETFs flipped back to +\$34.75 million on 9 Sep ET after a –\$24.29 million Grayscale-led print on 8 Sep. Cumulative inflows are \$13.20 billion; AUM ~\$15.69 billion (5.2% of market cap). That High-weight flow item offsets, but does not cancel, a hawkish macro tape: CME FedWatch prices a ~60% chance of a 25 bp hike at the 15–16 Sep FOMC after a strong NFP, with PPI today and CPI Friday as the last prints before blackout.

Base case (50%): \$2,380–\$2,550 over seven days, Friday magnet \$2,460, then a wider Monday range. Bull (24%): soft inflation and a daily close through the \$2,500–\$2,550 call cluster opens \$2,600–\$2,700. Bear (26%): hot PPI/CPI plus a hourly close through the \$2,400 put wall opens \$2,320–\$2,280. Market posture: cautious-neutral. Not investment advice.

2. Market Snapshot

Metric	Value	Source / stamp
INDEX official close	\$2,466.78	INDEX_ETHUSD 1D, 10 Sep 00:00 UTC
INDEX last hour	\$2,464.11	INDEX_ETHUSD 60, 10 Sep 11:00 UTC / 06:00 CT
Deribit ETH index	\$2,466.34	get_index_price, run time
CME ETH1! daily close	\$2,465.00	CME_DL_ETH1! 1D, 9 Sep 16:00 CT

Metric	Value	Source / stamp
CME last hour	\$2,464.50	CME 60, 06:00 CT
Daily ATR / RSI / ADX	\$85.92 / 60.8 / 50.8	INDEX 1D
Hourly ATR / RSI / ADX	\$15.46 / 38.4 / 26.8	INDEX 60
Daily MACD / signal / hist	94.0 / 113.2 / -19.2	INDEX 1D — bearish hist decay
20d realized vol (ann.)	38.9%	INDEX 1D closes
30d realized vol (ann.)	74.3%	Includes mid-Aug impulse
Fear & Greed	69 (Greed), +3 vs 9 Sep	alternative.me / Yields 10 Sep
ETH spot ETF AUM / share	\$15.69B / 5.2% of mcap	SoSoValue, 9 Sep print
ETH ETF 9 Sep net flow	+\$34.75M	SoSoValue / Trader T
ETH ETF 8 Sep net flow	-\$24.29M	SoSoValue (Grayscale Mini -\$24.61M)

Basis is tight: CME last hour \$2,464.50 versus INDEX \$2,464.11, so the listed complex is not advertising a large cash-and-carry or squeeze premium. The August impulse remains intact above the \$2,356–\$2,370 demand zone, but the tape has compressed into a \$2,442–\$2,524 two-day box heading into PPI.

3. News Evidence (auto-intake)

Time	Source	Fact in one line	Dir.	Wt	Used?
10 Sep AM	SoSoValue / Odaily	ETH spot ETFs +\$34.75M on 9 Sep ET; ETHB +\$22.94M, ETHA +\$9.71M	risk-on	11	Yes
9 Sep	SoSoValue / 24/7 Wall St.	8 Sep net -\$24.29M; Grayscale Mini -\$24.61M ended a post-Labor Day pause	risk-off	9	Yes
10 Sep	CME FedWatch / tape	~60% 25 bp hike priced for 16 Sep; PPI today, CPI Fri 11 Sep	risk-off	11	Yes
9 Sep	Traders Union / Investing	ETH holding ~\$2,500 box as hike odds rose after strong NFP	mixed	8	Table
9 Sep	Investing.com / BitMine	BitMine +~28k ETH this week; treasury-accumulation overlay	risk-on	7	Table

Tape summary: the only High-weight ETH-direct print in the last 24 hours is the 9 Sep ETF rebound. Clustered with the 8 Sep outflow it is a two-way institutional sleeve, not a one-way bid. The other High-weight item is macro (PPI/CPI/FOMC), which is vol-plus-risk-off until the prints land. Versus a no-news prior, Bull was lifted ~3 points on the ETF rebound and Bear was lifted ~4 points on hike odds — net Base stays 50%. News does not override the \$2,400 put wall or the \$2,500 call wall.

4. Technical Analysis

Daily (INDEX_ETHUSD, 1D)

Indicator	Reading	Interpretation
Last OHLC	2468.55 / 2484.70 / 2455.83 / 2466.78	Inside day vs 8–9 Sep range
EMA pair (CSV)	2400.5 / 2472.0	Spot sits on the faster EMA; slower EMA \$2,400 is first daily support
MACD	94.0 vs signal 113.2, hist -19.2	Still above zero but histogram fading since the late-Aug spike
RSI	60.8	Bull-regime, not overbought
ADX	50.8	Trend strength still high from the Aug impulse
ATR (daily)	\$85.92	1.0× ATR band \$2,381–\$2,553; 1.5× \$2,338–\$2,596
20-session range	High \$2,565.95 / low \$2,355.73	Range mid ~\$2,461 — price is at the midpoint
Classic pivot (last D)	PP 2469 / R1 2482 / R2 2498 / S1 2454 / S2 2440	Session map for cash hours

Hourly (INDEX_ETHUSD, 60)

From 00:00 to 06:00 CT the hourly stepped down \$2,479 → \$2,464. Hourly MACD is slightly negative (hist -0.12). RSI 38.4 flags a session dip-buy zone if \$2,455–\$2,444 holds. Hourly ATR \$15.46 implies a \$30–\$45 typical cash-session swing. 24-hour high/low: \$2,521.54 / \$2,444.02. 48-hour high/low: \$2,523.98 / \$2,441.63.

CME ETH1!

Daily CME closed \$2,465 on 9 Sep (RSI 65.7, ATR \$102.2, ADX 39.3, MACD hist -6.3). Hourly CME at 06:00 CT is \$2,464.50, RSI 39.9. Listed futures confirm the cash index; there is no meaningful premium to fade or chase. CME daily ATR is wider than INDEX ATR, so listed stops should not be tighter than \$100 on a swing ticket.

Structure read: higher-timeframe trend is still up from the mid-August \$1,800s base, but the last eight daily closes have chopped \$2,457–\$2,515. A daily close back through \$2,400 (slow EMA and 11 Sep put wall) would be the first structural break. A daily close through \$2,530–\$2,550 would reopen the August high.

5. On-Chain Analysis

Live vendor prints this morning are thinner than the tape sleeves. Public dashboards still show Ethereum mainnet DeFi TVL near \$49.8 billion (OAK Research / DefiLlama-linked, -0.8% day / +2.5% week) with Lido and Aave remaining the two largest protocol sinks. Staked ETH notionally ~\$107 billion on the institutional data hub. That is a stable, not accelerating, on-chain backdrop — it supports the Base case more than a squeeze.

On-chain is therefore held at the default 25% sleeve weight, but with lower intra-sleeve conviction than derivatives and ETFs this run. No fresh Glassnode exchange-reserve print was recoverable without a paywall; trend commentary from June still described falling CEX reserves, while late-August whale-to-exchange deposits (Lookonchain / Ember, ~70k–110k ETH) remain the last large distribution headline and are now stale (>7d).

6. ETF & Institutional Flow Analysis

Date (ET)	Net flow	Leader / laggard	AUM / cum. inflow
9 Sep 2026	+\$34.75M	ETHB +\$22.94M, ETHA +\$9.71M, TETH +\$2.1M	\$15.69B / \$13.20B
8 Sep 2026	-\$24.29M	Grayscale Mini ETH -\$24.61M; FETH +\$9.89M	\$15.72B / \$13.17B
4 Sep 2026	+\$26.46M	Post-Labor Day restart	\$15.57B / \$13.19B
3 Sep 2026	+\$141.39M	Strongest recent single day in the SoSoValue strip	\$15.92B / \$13.17B
2 Sep 2026	-\$48.08M	First wobble after Labor Day weekend	\$15.00B / \$13.03B

Read-through: creations are alive but no longer one-way. The late-August \$824 million week is the cycle high-water mark; September has been two-sided. BlackRock remains the bid of record (ETHA cumulative ~\$12.88 billion; ETHB cumulative ~\$0.80 billion). Grayscale Mini is the swing supply. A second consecutive day of outflows >\$50 million would be the sensitivity trigger that lifts Bear 5–8 points. Today's cash session will print the 10 Sep flow after the 4:00 PM ET close — not during PPI.

7. Derivatives & Options Microstructure

Perps and CME are quiet relative to the options book. CME last hour matches spot. Daily CME RSI still elevated versus hourly oversold — a classic listed-vs-cash lag into a data morning. Funding was not pulled from a live venue ticker this run; treat funding as a missing sub-sleeve and do not invent a rate. Inside the 20% derivatives weight, roughly half is assigned to Deribit walls / implied move and half to CME/perps. CME is fresh (<8h on the 60-minute file).

Book-level facts: total ETH options OI on Deribit ~1.13 million calls vs ~0.61 million puts (P/C OI 0.54 — call-heavy stock). 24h book volume is nearly balanced (32.7k calls vs 31.1k puts). Near-dated expiries inside 30 DTE: 11 Sep, 12 Sep, 13 Sep, 14 Sep, 18 Sep, 25 Sep, 2 Oct. The 25 Sep quarterly is the inventory warehouse; 11 Sep is the pin that matters for the next 24 hours.

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

Source: GET https://www.deribit.com/api/v2/public/get_book_summary_by_currency?currency=ETH&kind=option joined to `get_instruments`. Index via `get_index_price`. Book age: run time 10 Sep 2026 ~11:21 UTC. No API key. CryptoGamma HTML not used.

Expiry inventory (near-dated)

Expiry (UTC)	Call OI	Put OI	24h vol C/P	Max pain	ATM IV / 1 σ
11 Sep 2026 (Fri)	50,755	60,695	8,868 / 7,407	\$2,460	45.6% / $\pm$ \$55
12 Sep 2026	5,986	3,498	1,469 / 2,734	\$2,480	51.9% / $\pm$ \$91
18 Sep 2026	40,118	21,583	2,044 / 888	\$2,500	51.1% / $\pm$ \$185
25 Sep 2026	459,539	268,797	9,075 / 11,508	\$2,150*	50.6% / $\pm$ \$252

*25 Sep max-pain prints at \$2,150 because of a large low-strike put warehouse (1500/1800/1900/2000/2100). That is an inventory artifact, not a \$2,150 price target. Trade the \$2,500 / \$2,600 / \$3,000 call walls and the \$2,100 put wall on that expiry, not the raw max-pain print.

11 Sep 2026 — most-traded / wall map (OI $\geq$ ~2.3k or heavy volume)

Strike	Type	OI (ETH)	24h vol	Mark IV	Role
2800	C	6,510	343	76.9	OTM call supply / fade magnet if squeeze
3200	C	5,903	0	101.0	Far call inventory
2550	C	5,275	336	53.3	First meaningful upside wall
2500	C	5,147	414	45.7	ATM-up call wall — session resistance
3000	C	5,148	587	100.7	Lottery call
2600	C	4,763	2,792	60.3	Heaviest 11 Sep call volume
2650	C	4,753	1,721	66.8	Secondary call wall
2450	C	2,380	5	43.2	Just under spot
2200	P	10,065	221	73.3	Major put wall / crash bid
2400	P	8,378	2,960	47.1	Primary downside wall — High volume
2000	P	6,178	0	103.4	Tail put inventory
2250	P	5,671	390	67.8	Intermediate put shelf
2150	P	4,797	11	83.3	Put warehouse
2350	P	4,416	1,738	55.3	Intraday put defense, heavy vol
2450	P	2,720	224	43.2	Spot-adjacent put

18 Sep and 25 Sep swing walls

Expiry	Call walls (OI)	Put walls (OI)	Use
18 Sep	2800 (19,811), 2700 (4,056), 2550 (2,555), 2500 (2,218)	2200 (5,340), 2300 (3,450), 2500 (2,427)	Week-ahead magnet \$2,500; 2800 is the upside cap
25 Sep	3000 (42,584), 2500 (22,883), 2600 (21,169), 3500 (21,826)	2100 (38,573), 2000 (20,965), 1900 (20,319)	Quarterly inventory; \$3,000 call is the swing fade

Implied-move vs ATR. Front-expiry 1 σ is $\pm$ \$55 (~2.2%). Daily ATR is \$86 (~3.5%). Use 0.75 $\times$ implied move = \$41 as the tight session stop band and 1.0 $\times$ ATR = \$86 as the swing stop band. Pin risk on 11 Sep is Medium (14% of OI inside $\pm$ 1.5% of spot). Do not flatten a multi-day swing solely because of Friday 08:00 UTC; do flatten same-day gamma scalps into that expiry if spot is still inside \$2,440–\$2,500 at 02:00–04:00 CT Friday.

Hedge-effect commentary: dealers are short the \$2,500–\$2,600 calls that printed the most 11 Sep volume (\$2,600 call 2,792 contracts). A squeeze through \$2,500 forces call-hedge buying into \$2,550–\$2,600. Below \$2,400 the \$2,400 put wall (2,960 vol) becomes dealer sell-the-rip / buy-the-dip support only if it holds on an hourly close. A clean break turns that gamma from a cushion into a vacuum toward \$2,350 then \$2,200.

9. Sentiment & Expert Signals

Measure	Reading	Notes		
Crypto Fear & Greed	69 Greed (+3)	alternative.me 10 Sep; 30-day range 27–74		
Sampled social tone	Cautious greed	Price softening while F&G rises — mild divergence		
Expert composite (capped 10%)	+0.18 Neutral-bullish	Sparse last-7-day hits; older cycle views retained at reduced weight		
Expert	Handle	Wt	Bias	Last usable stance
Will Clemente	@WClementeIII / @WClemente	12.5%	0	No fresh ETH tape post in the 7–30d window; treated neutral
Willy Woo	@woonomic	12.5%	0	No qualifying ETH post this window
Rekt Capital	@rektcapital	8%	–1	Jun 2026: multi-year uptrend break; \$1,000 tail if monthly support fails — structural bear, dated
Ali Martinez	@ali_charts	8%	0	No qualifying hit
Benjamin Cowen	@intocryptoverse	9%	0	No qualifying hit
Lyn Alden	@LynAldenContact	7%	0	No qualifying ETH-specific hit
Tom Lee	@fundstrat	7%	+1	Jul 2026: ETH as AI-downstream; ETH/BTC ratio to rise in 2H26; BitMine accumulation
Raoul Pal	@RaoulGMI	6%	0	No qualifying hit
PlanB	@100trillionUSD	7.5%	0	No qualifying hit
Anthony Pompliano	@APompliano	7.5%	0	No qualifying hit

Weighted sum is slightly positive because Tom Lee remains structurally long ETH via BitMine and the AI-downstream framing, while Rekt Capital's breakdown thesis is still on the tape but two-plus months old. Composite stays inside Neutral. Sentiment sleeve remains 10%.

10. Macro Overlay

Event	When	Why it matters for ETH
PPI (Aug)	Thu 10 Sep, 8:30 AM ET	First inflation print of the week; vol event during U.S. cash hours
CPI (Aug)	Fri 11 Sep, 8:30 AM ET	Waller's stated swing factor; lands hours after Deribit 08:00 UTC expiry
FOMC	Tue–Wed 15–16 Sep	~60% hike / 40% hold into 3.75–4.00%; ETH beta to real yields and DXY
Labor Day lag	Mon 7 Sep (T–3)	Equity session is full today; crypto books have mostly refilled

Policy setting: funds rate 3.50–3.75%. Chair Warsh's late-August hawkish reset and a strong August NFP lifted September hike odds from the mid-30s to about 60%. Governor Waller has said a hot August CPI would argue for a hike and continued disinflation would argue for a hold. Cross-asset: treat ETH beta to U.S. equities as ~0.65 on a normal Thursday, 0.55 if PPI/CPI prints create an equity-crypto decoupling. DXY and 10-year yields are the transmission channel; a hot print that lifts both is the cleanest Bear trigger. Regulatory sleeve is quiet this week relative to the inflation calendar.

11. DeFi and Ecosystem Metrics

Ethereum-chain DeFi TVL is about \$49.8 billion (–0.8% d/d, +2.5% w/w per OAK Research's DefiLlama-linked snapshot on 9 Sep). Global DeFi TVL on DefiLlama is ~\$126 billion. Lido (~\$29 billion protocol TVL across chains) and Aave (~\$36 billion) still dominate. 24-hour DEX volumes on L2s remain healthy (Base DEX volume was near \$1.0 billion on the chain table). DeFi sleeve stays 5%: stable, not the catalyst.

12. Network Activity Indicators

No clean, timestamped Etherscan/ultrasound gas + tx + active-address triplet survived the fetch ladder this morning at report quality. Q1 2026 institutional summaries had already flagged lower unit gas with higher user counts — that is the regime, not a new 7-day impulse. Network sleeve is kept at 10% but scored Neutral. If blob-fee or gas spikes appear around the Friday expiry they would be noted as a vol-only item, not a directional one.

13. Whale and Distribution Metrics

Last sized flow: a whale sold 6,000 ETH near \$2,496 on 8–9 Sep to repay Aave while keeping ~143,800 ETH at ~2× leverage (Blockchain.News / Ember). Late-August exchange deposits of 70k–110k ETH from a 2021–22 Coinbase-cost-basis cluster remain the largest distribution headline but sit outside the 7-day keep window. BitMine's +~28k ETH week is the offsetting treasury bid. Net: mixed, not a fresh >1,000 ETH dump tape this morning. Exchange-reserve vendors still disagree on levels; no single number is printed as fact.

14. Seasonality

Two charts were rebuilt from INDEX_ETHUSD, 1D (2022).csv (2017–10 Sep 2026). September is historically a weak ETH month: full-month returns 2017–2025 average –10.5% (median –16.2%), with only three of nine years positive (2019 +5.8%, 2023 +2.6%, 2024 +7.2%). 2026 September is only ten sessions old and is +2.0% from the 1 Sep close (\$2,417.85 → \$2,465.29 on the long tape). The 4-year composite (2023–25) is the path to beat; 2026 is still tracking closer to the milder 2023–24 Septembers than to the –16% to –24% Septembers of 2017–22.

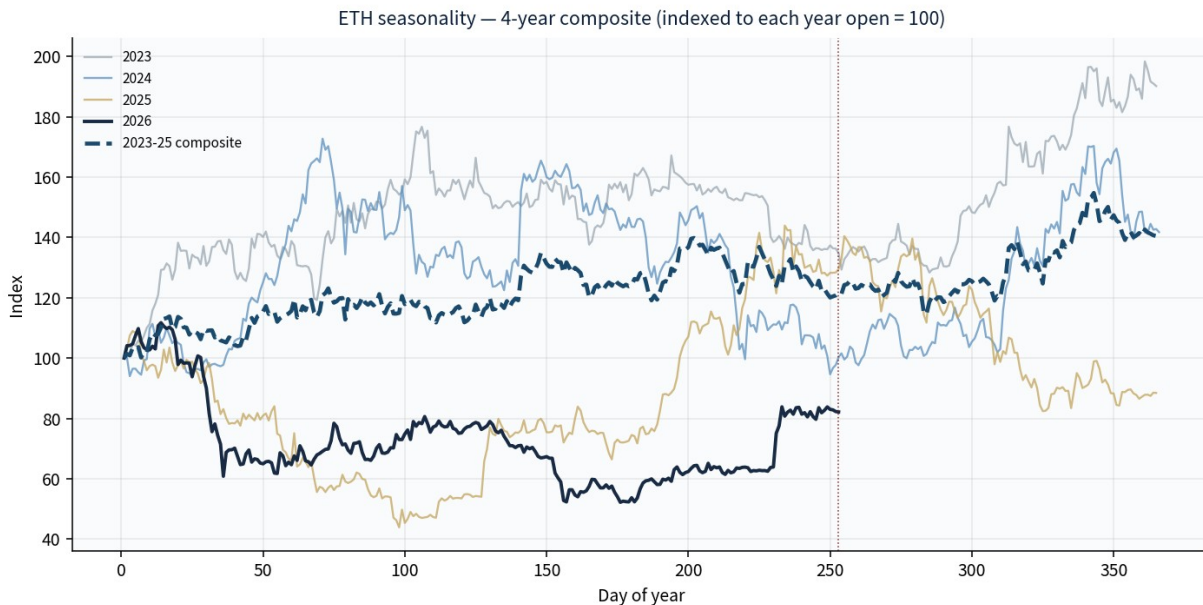


Figure 1. ETH seasonality 4-year composite, each year indexed to its own open = 100. Navy = 2026. Dashed teal = 2023–25 average. Vertical line = latest 2026 close (DOY 253).



Figure 2. 2022 (bear-year analog, red) versus 2026 (navy), indexed to each year-open = 100. 2022 September finished -16.2%. 2026 has not followed that analog through DOY 253.

15. Integrated Outlook (Weighted Synthesis)

Sleeve	Default wt	This-run tilt	Signal
On-chain	25%	Neutral (data thin)	TVL stable ~\$50B; no fresh reserve print
Derivatives (½ options / ½ CME)	20%	Cautious-neutral	Fri max pain \$2,460; \$2,400 / \$2,500 walls
ETF / institutional	15%	Mildly constructive	+\$34.8M rebound after -\$24.3M
Technicals	15%	Neutral-up daily / weak hourly	ADX strong, MACD fading, hourly RSI 38
Sentiment	10%	Neutral	F&G 69; expert composite +0.18
Network activity	10%	Neutral	No fresh impulse
DeFi / ecosystem	5%	Neutral	TVL steady

Holiday adjustment: Labor Day T-3. Macro/ETF weights are not cut 20% because the U.S. cash session is full and ETF prints have resumed; CI bands are widened ~5%. Ensemble: range-bound with a slight downside skew into CPI, then path-dependent on 16 Sep. Options walls are the S/R that the forecasts actually trade.

16. Current Session and Next US Trading Day Forecast

Current session (now → NYSE close + after-hours, Thursday 10 Sep)

Item	Level / view
Spot anchor	INDEX hour \$2,464; official daily \$2,466.78; Deribit \$2,466.34
90% MC session band (hourly bootstrap, ~10h)	\$2,424 – \$2,506 (median ~\$2,466)
Deribit 11 Sep 1σ band	\$2,412 – \$2,521 (±\$55)
Holiday-adjusted working range	\$2,418 – \$2,512
Most probable print into 15:00–16:00 CT	\$2,450 – \$2,480, fade toward \$2,460 max pain if PPI is in-line
Market posture	Cautious / neutral — do not fade the first PPI tick; wait for the 15-minute reclaim

Session return-band probabilities (bootstrap of last-90 daily returns, applied as a 1-day proxy and then compressed for an inside-day): <-2% 16%; -2% to -1% 11%; -1% to 0% 18%; 0% to +1% 24%; +1% to +2% 12%; >+2% 20%. The mass sits in -1% to +1% unless PPI is a surprise.

Top 3 drivers: (1) PPI 8:30 AM ET and the immediate DXY/yields reaction; (2) Deribit 11 Sep \$2,400 put / \$2,500 call walls and \$2,460 max pain; (3) whether U.S. cash equities hold the post-Labor Day range. Actionable map: buy dips only in \$2,444–\$2,455 if the hourly close holds, stop \$2,423 (about 0.75× implied move under spot / just through S2). First target \$2,482 (R1 + 2500 call wall). Second target \$2,498–\$2,521. Shorts against \$2,500–\$2,512 only if PPI is hot and the 15-minute candle rejects; stop \$2,532. Flatten Friday-expiry scalps into 02:00–04:00 CT Friday if still inside \$2,440–\$2,500.

Next U.S. trading day (Friday 11 Sep, 7:00 AM ET premarket → close + AH)

Friday stacks CPI 8:30 AM ET on top of a Deribit 08:00 UTC expiry that has already printed by the time New York premarket opens. Expect a two-regime day: a post-expiry air-pocket in Asia/London, then a U.S. CPI vol event. Working 90% band \$2,380–\$2,560 (MC 1-day 5th–95th \$2,395–\$2,586, haircut on the top for call-wall resistance). Median \$2,470. If CPI is soft and \$2,500 holds as support after the pin, the 18 Sep \$2,500 max-pain becomes the weekend magnet. If CPI is hot and \$2,400 fails on an hourly close, do not fade the first \$40; the next bid is \$2,350 then \$2,200.

17. 7-Day Forecast

Window: Thu 10 Sep – Thu 17 Sep 2026. Expiries inside the window: 11 Sep (Fri pin), 12 Sep (small), 13–14 Sep (thin), 18 Sep (just outside, still the week-ahead magnet). FOMC decision is Wed 16 Sep, inside the window. Holiday-widened CIs used.

Scenario	Prob	7d zone (90% CI)	Path
Bullish	24%	\$2,520 – \$2,720 (median ~\$2,620)	Soft PPI+CPI, daily close >\$2,550, squeeze into 18 Sep 2800 call
Base	50%	\$2,380 – \$2,550 (median ~\$2,470)	Pin \$2,460 Fri, chop into FOMC, hold \$2,400
Bearish	26%	\$2,180 – \$2,400 (median ~\$2,300)	Hot inflation + hike repriced >70%; lose \$2,400 then \$2,350

Bullish — 24%

Trigger: hourly then daily close through the 11 Sep \$2,500 and \$2,550 call walls after a soft-or-in-line inflation pair, with ETF creations still green. Trajectory: Fri \$2,500–\$2,560, weekend hold, Mon–Tue \$2,560–\$2,650, post-FOMC extension toward \$2,700 if the Fed holds. Supporting evidence: ETF rebound, hourly oversold bounce, 18 Sep call inventory above \$2,700–\$2,800 that dealers must chase if spot trends. Failure: rejection at \$2,500 on volume, or a hawkish FOMC statement even after soft CPI.

Base — 50%

Trigger: \$2,400 holds on hourly closes and \$2,550 is not accepted. Trajectory by day: Thu \$2,430–\$2,500 around PPI; Fri pin \$2,450–\$2,480 then CPI whipsaw that dies inside \$2,420–\$2,530; Sat–Sun \$2,440–\$2,500; Mon 14 Sep wider \$2,400–\$2,540 as 11 Sep gamma rolls off; Tue–Wed FOMC \$2,380–\$2,550. Supporting evidence: max pain \$2,460, midpoint of the 20-day range, two-sided ETFs, fading daily MACD. Failure: accepted close outside \$2,380–\$2,550.

Bearish — 26%

Trigger: hourly close through \$2,400 (11 Sep put wall + daily S2) after a hot PPI or CPI, or hike odds >70% into Wednesday. Trajectory: \$2,350 first, \$2,280–\$2,220 if 18 Sep \$2,200 put wall is tested, tail toward \$2,100 only if the 25 Sep put warehouse starts to matter. Supporting evidence: September seasonality, hawkish FedWatch, MACD histogram decay, late-August exchange deposits as residual supply. Failure: immediate reclaim of \$2,420–\$2,440 and a green ETF print the following session.

Daily skeleton (Base)

Date	Bias	Working range	Note
Thu 10 Sep	Neutral	2418 – 2512	PPI 7:30 AM CT
Fri 11 Sep	Pin then vol	2380 – 2560	08:00 UTC expiry then CPI 7:30 AM CT
Sat 12 Sep	Quiet	2420 – 2520	Thin 12 Sep OI
Sun 13 Sep	Quiet	2420 – 2520	Positioning into Monday

Date	Bias	Working range	Note
Mon 14 Sep	Wider	2380 – 2540	Post-expiry air pocket
Tue 15 Sep	Event risk	2360 – 2560	FOMC day 1
Wed 16 Sep	Event risk	2340 – 2620	FOMC decision; range opens both ways

18. Sensitivity Analysis

- If U.S. ETH spot ETFs print a second day of net outflows greater than \$50 million, raise Bear by 6 points (26% → 32%) and cut Bull by 4 (24% → 20%).
- If spot approaches the 11 Sep \$2,500 call wall with Medium pin risk and 24h call volume stays dominant at \$2,600, expected upside into 08:00 UTC Friday compresses by ~1.0–1.5% versus raw ATR — fade extensions into \$2,512–\$2,521 rather than chase.
- If headline CPI prints hot enough that FedWatch hike odds clear 70%, raise Bear by 8 points and widen the 7-day lower 90% bound to \$2,140.
- If PPI and CPI are both at or below consensus and \$2,400 never yields an hourly close, raise Base by 5 and Bull by 4, and treat \$2,550 as a breakout trigger rather than a fade.
- If 24h options volume P/C flips above 1.5 while OI stays call-heavy (current OI P/C 0.54), treat the next dip-buy as lower confidence — flow is fighting the stock.

19. Key Risks

Risk	Window	Impact
PPI / CPI surprise	10–11 Sep 8:30 AM ET	Gap through walls; CI invalidation
11 Sep 08:00 UTC pin failure	Fri early UTC	Air pocket if spot is >1.5% from \$2,460 into expiry
FOMC hike vs hold	16 Sep	Beta event; both tails open
Post-Labor Day liquidity remnant	Through 11 Sep	Wider spreads around the prints; +5% CI already applied
ETF streak reversal	10–16 Sep prints	Institutional sleeve flips from +15% support to drag
Whale / treasury distribution	Any session	Residual late-Aug exchange supply can reappear
Vendor disagreement on reserves	Ongoing	On-chain sleeve conviction capped
Weekend gap after CPI	11–13 Sep	Crypto trades the print 24/7; equities do not

20. Appendix: Methodology, Data Notes, Source Timestamps

Spot, futures, and technicals are taken only from the attached CSVs. Official spot is the last INDEX_ETHUSD 1D close (\$2,466.78). Intraday path uses INDEX 60 and CME 60. Deribit is the public REST book (`get_book_summary_by_currency`, `get_instruments` `expired=false`, `get_index_price` `eth_usd`) fetched this run; book age is the report timestamp. Max pain is computed from joined OI by strike. Implied move = $\text{spot} \times \text{ATM IV} \times \sqrt{\text{DTE}/365}$. Monte Carlo uses a 20,000-path bootstrap of the last 90 INDEX daily returns (session band uses a 10-step hourly-return bootstrap). Seasonality charts are rebuilt from INDEX_ETHUSD, 1D (2022).csv. ETF figures: SoSoValue dashboard plus same-day flash prints for the 9 Sep + \$34.75 million creation. Fear & Greed: alternative.me via Yields 10 Sep. Holiday calendar: NYSE / Nasdaq 2026 official list. News sleeve scored per protocol; no article bodies. CryptoGamma HTML was not parsed. No Elliott Wave section is included.

Primary Deribit endpoints: https://www.deribit.com/api/v2/public/get_book_summary_by_currency?currency=ETH&kind=option · [get_instruments?currency=ETH&kind=option&expired=false](https://www.deribit.com/api/v2/public/get_instruments?currency=ETH&kind=option&expired=false) · [get_index_price?index_name=eth_usd](https://www.deribit.com/api/v2/public/get_index_price?index_name=eth_usd). Public PDF: https://ethwalls.com/files/daily/ETH_Walls_Daily_2026-09-10.pdf

21. Risk Disclaimer

This document is institutional-style research for professional desk use. It is not investment advice, a solicitation, or an offer to buy or sell any digital asset, security, or derivative. Ethereum trades 24/7; options expire on Deribit's clock

(08:00 UTC), not on NYSE time. Levels can gap through stops. Data vendors disagree, APIs fail, and prints revise. Past seasonality and bootstrap intervals are not forecasts of realized returns. Size positions so that a full stop at $1.0\times$ ATR or $0.75\times$ front implied move is tolerable. Confidential — not for retail distribution as a recommendation.

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