

Ethereum (ETH) Price Prediction Report for Friday, October 9, 2026, 5:02 AM CT

Session, next U.S. session, and 7-day desk tape. Levels from the INDEX/CME CSVs and the Deribit public book.

Confidential — not investment advice. Not a solicitation. Levels can fail on expiry pins and holiday-thin books.

Trading Schedule Note: NYSE/Nasdaq open Friday, October 9 and Monday, October 12. Columbus Day (October 12) closes the bond market, not equities. Next full NYSE close is Thanksgiving, November 26; early close November 27. Full equity-session liquidity assumed. Deribit expiry Saturday, October 10, 08:00 UTC (3:00 AM CT) lands before the Monday equity open.

Report Metadata

Field	Value
DATA_TIMESTAMP	Friday, October 9, 2026, 5:02 AM CT
SPOT_MARK	INDEX 60 last close \$2,500.54 at 05:00 CT; Deribit index \$2,500.41
NEXT_US_OPEN	Monday, October 12, 2026, 7:00 AM ET premarket / 9:30 AM ET cash
SYMBOL	ETH-USD (INDEX) and CME ETH1!
DERIBIT_BOOK_TIMESTAMP	2026-10-09 ~10:03 UTC via public get_book_summary_by_currency
CRYPTOGAMMA_STATUS	Not extracted this run; walls from Deribit JSON only
holiday_flag	False for equities. Bond market closed Monday, October 12 (Columbus Day).
News intake	Automatic (no user links).
Data note	Daily INDEX bar dated 2026-10-09 is in progress. CME daily last print 2026-10-08 21:00 UTC.

Source: attached INDEX and CME CSVs; Deribit public REST; NYSE/Nasdaq 2026 calendars.

1. Executive Summary

ETH is bouncing inside a damaged daily structure. The INDEX hourly mark is \$2,500.54 after a two-day slide from \$2,726 (October 4 close) through \$2,575 (October 7) to an October 8 low of \$2,405.25 and close of \$2,473.12. The October 9 daily bar has so far held \$2,469.18 and reclaimed \$2,500, but daily RSI is 40.5, MACD histogram is -35, and ADX is still 37.8 — a trend that has not repaired.

The live Deribit book (index \$2,500.41) puts Saturday 08:00 UTC max pain at \$2,520, with the front call wall at \$2,560 (2,909 ETH, 27.9% of that expiry’s call open interest) and put walls at \$2,400 and \$2,300. The week’s dominant magnet is the October 16 \$2,500 put, 35,633 ETH open interest, 60.5% of that expiry’s put stock. Front-expiry implied move is about \$53 (band \$2,447-\$2,553), in line with a 20-day historical-vol Monte Carlo session band of roughly \$2,448-\$2,554.

News is a risk-off cluster, not a one-off headline: U.S. spot ETH ETFs printed a \$72.54 million outflow on October 8, the eighth straight day, led by ETHA at -\$71.12 million, after a \$161 million outflow on October 7. Ether led a roughly \$1.1 billion liquidation wave (about \$318-\$333 million in ETH). Funding on Binance, OKX, and Bybit is slightly negative. That tape shifts the 7-day mix toward the bear case versus a no-news prior, but it does not override the \$2,500 put wall or the \$2,405 low.

Posture is cautious. Base case 48% is a \$2,420-\$2,560 range into the October 16 \$2,500 pin, with a median week close near \$2,500. Bull 22% needs a daily close back through \$2,560-\$2,575. Bear 30% is a loss of \$2,405 toward the \$2,380 and \$2,300 put walls. Do not treat Saturday max pain as a target. Fade extensions into \$2,560 into the front expiry; a long only makes sense on a hold of \$2,469 with a stop under \$2,440.

2. Market Snapshot

Metric	Last	Context
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INDEX hourly close	\$2,500.54	05:00 CT, October 9 bar
INDEX daily (in progress)	\$2,500.52	H \$2,507.19 / L \$2,469.18 / O \$2,473.46
Prior daily close (Oct 8)	\$2,473.12	Low \$2,405.25; RSI 37.4; ATR \$92.6
CME ETH1! daily	\$2,508.50	Bar 2026-10-08 21:00 UTC; basis about +\$8
CME ETH1! hourly	\$2,508.50	09:00 UTC; not stale beyond 8 hours
5-day spot change	-8.3%	From October 4 close \$2,726.44
Daily RSI / ADX	40.5 / 37.8	RSI repaired off 37; ADX still trend-on
Daily MACD hist.	-35.0	MACD 14.3 vs signal 49.3; still expanding down
ATR (Oct 8)	\$92.6	Use for swing stops; session uses implied move
20-day realized vol	~38% ann.	7-day realized ~47% after the flush

Commentary. Spot and Deribit index agree within \$0.15. CME is a small premium, consistent with a futures basis rather than a broken feed. The October 7–8 break of the \$2,575–\$2,620 shelf is the structure break. The bounce to \$2,500 is a retrace of that impulse, not a daily reclaim. Hourly RSI has recovered to 48.5 and hourly MACD histogram has turned positive (+7.4), so the session can grind, but the daily histogram has not.

3. News Evidence (auto-intake)

Time	Source	Fact in one line	Dir.	Wt	Used?
Oct 9, ~00:23 CT	KuCoin / SoSoValue	ETH spot ETFs – \$72.54M on Oct 8; 8th day; ETHA ~\$71.12M	risk-off	11 High	Yes
Oct 9, ~00:11 CT	TokenPost	ETH led ~\$1.1B liquidation wave; ETH ~\$318–\$333M, mostly longs	risk-off	11 High	Yes
Oct 8, ~21:21 CT	TokenPost	28,720 ETH whale liquidated near \$2,420; reopened 9,580; liq band \$2,286–\$2,299	mixed	10 High	Yes
Oct 9, ~03:10 CT	PrimeXBT / CryptoQuant	Binance ETH reserves 3.57M to 3.47M, six-month low	risk-on	10 High	Sleeve only
Oct 8 tape	TokenPost / SoSoValue	Oct 7 ETF outflow \$161M; seventh day at that print	risk-off	9 High	Cluster

The tape says forced long liquidation plus an eight-day ETF outflow streak, partly offset by coins leaving Binance. Two High risk-off items in the same direction shift the 7-day mix by about 5 points toward Bear versus a no-news prior (Bear 25 to 30, Bull 25 to 22, Base 50 to 48). News does not move the \$2,500 October 16 put wall or the \$2,405 cash low. CPI on October 14 is inside the 7-day window and is treated as a volatility event, not a directional print.

Scoring: Recency + Specificity + ETH proximity + Source grade. Cap 12. Low items dropped. No article bodies.

4. Technical Analysis

Daily state is bearish-repair, not trend reversal. Price lost the October 1–6 shelf (\$2,668–\$2,726) and the October 7 close (\$2,575). The 40-day high is \$2,806.85 (September 21) and the 40-day low is \$2,356.66 (September 2); October 8's \$2,405.25 is the new local low. ADX 37.8 says the downswing still has trend. RSI 40.5 is off oversold on the partial Friday bar but not back through 50.

Level	Price	Role
Oct 8 low	\$2,405.25	Swing invalidation for the bounce
Friday session low	\$2,469.18	Intraday hold; first long stop reference
Pivot (Fri H/L/C)	\$2,492	Session pivot from the in-progress daily bar
R1 / Friday high	\$2,515	First resistance; also Deribit 2520 max pain zone
Broken shelf	\$2,560–\$2,575	Oct 7 breakdown and front call wall
R2 / supply	\$2,620–\$2,650	Oct 5–6 closes; Ali recovery zone, not reclaimed
S2	\$2,454	Pivot S2 from Friday bar
September low	\$2,356.66	Higher-timeframe demand if 2405 fails

Hourly. From the 05:00 CT bar, RSI is 48.5, ATR is \$19.6, and the MACD histogram has flipped positive after the overnight wash to \$2,405. That supports a session grind toward \$2,515–\$2,530, not a daily trend change. A hourly close back under \$2,469 reopens the October 8 low.

CME. ETH1! daily RSI 46.7, histogram –40.4, ATR \$109. The futures low on the October 8 bar was \$2,410.50 with a close of \$2,508.50. Basis versus spot is about +\$8. No CME stale haircut: the hourly contract printed through 09:00 UTC.

Chart description: daily candles show a vertical break on October 7–8 and a small-bodied reclaim of \$2,500 on October 9. No Elliott Wave section is included.

5. On-Chain Analysis

Exchange-reserve trend is the usable on-chain sleeve. CryptoQuant figures cited by PrimeXBT show Binance ETH reserves falling from 3.57 million to 3.47 million over the recent window, a six-month low, with more than 320,000 withdrawal transactions on October 6. August reserves were cited near 3.92 million. Vendors disagree on the absolute exchange-reserve stock; the direction on this source is down, which is a mild offset to the ETF outflow streak, not a timing signal for Friday.

A named leveraged holder had 28,720 ETH liquidated near \$2,420 and reopened 9,580 ETH near \$2,428, with a remaining long described near 78,950 ETH and liquidation estimates of \$2,286–\$2,299 (TokenPost, October 8). That cluster sits under the October 16 and October 30 put shelves. It is a tail magnet, not the base path.

6. ETF and Institutional Flow Analysis

U.S. spot ETH ETFs are the cleanest institutional print. SoSoValue figures carried by KuCoin and Odaily: October 8 net outflow \$72.544 million, eighth consecutive day. Fidelity FETH +\$5.503 million (cumulative +\$2.334 billion). Morgan Stanley MSSE +\$1.321 million (cumulative +\$42.7 million). BlackRock ETHA –\$71.12 million (cumulative still +\$12.849 billion). Complex net assets \$15.636 billion, about 5.17% of ETH market cap; cumulative net inflows \$13.316 billion. The prior session (October 7) was about –\$161 million, with ETHA –\$116 million and ETHE –\$25.8 million, and complex assets then cited at \$16.40 billion.

Eight down days, two of them larger than \$70 million, is enough to keep the ETF sleeve in the bear tilt. A second day beyond –\$50 million on October 9 (print lands after the cash close) would add another 5–8 points to Bear. FETH and MSSE inflows show the outflow is issuer-concentrated in ETHA, not a uniform complex exit.

7. Derivatives and Options Microstructure

Perps. Across seven venues, listed ETH open interest was about \$12.26 billion with Binance at \$5.85 billion (funding –0.0038% per 8h), Bybit \$1.95 billion (–0.0074%), OKX \$1.56 billion (–0.0095%), and Hyperliquid \$2.80 billion (+0.0100% per 8h equivalent). The large CEX books are paying shorts, which fits a post-flush book rather than a crowded long. Daan Crypto's October 9 note said yesterday's candle finally flushed open interest and that funding is roughly flat, with the

next leg dependent on spot. That matches the slightly negative CEX funding and the hourly bounce without a new open-interest spike in the CME file.

CME futures sit about \$8 over spot. No evidence in the attached hourly file of a basis blowout. Options work is in the next section; half of the 20% derivatives sleeve is assigned to Deribit walls and half to perps/CME.

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

Book source: Deribit public REST `get_book_summary_by_currency` and `get_instruments`, joined on instrument name, fetched about 10:03 UTC on October 9. Index `eth_usd` \$2,500.41. 844 active option instruments. Chain open interest is call-heavy (calls 889,850 ETH, puts 502,697; put/call OI 0.56). 24-hour volume is also call-heavy in aggregate (calls 117,476, puts 67,926) but the front expiry is put-volume heavy (puts 11,593 vs calls 7,700). Flow is defending or adding downside into Saturday; stock further out is still call-heavy above \$2,800–\$3,200.

Near-dated expiries

Expiry (UTC)	DTE	Call OI	Put OI	Max pain	ATM IV / implied move
10 Oct 08:00	0.9	10,413	14,783	\$2,520	42% / ~\$53
11 Oct 08:00	1.9	8,114	6,434	\$2,540	34% / ~\$62
12 Oct 08:00	2.9	6,960	13,977	\$2,500	35% / ~\$79
13 Oct 08:00	3.9	207	256	\$2,480	Thin; ignore as a wall
16 Oct 08:00	6.9	30,921	58,879	\$2,600	42% / ~\$144
23 Oct 08:00	13.9	14,629	16,553	\$2,650	43% / ~\$210
30 Oct 08:00	20.9	128,780	117,692	Context	Far relative to the 7-day path

Most relevant walls

Expiry	Side	Strike	OI (ETH)	Share	IV	Trade use
10 Oct	Call	2,560	2,909	27.9% calls	38.3	Session/Saturday cap
10 Oct	Put	2,400	3,496	23.6% puts	57.9	First downside wall
10 Oct	Put	2,300	4,364	29.5% puts	80.9	Air pocket below 2400
10 Oct	Put	2,500	2,132	14.4% puts	40.4	At-the-money magnet
11 Oct	Call	2,560	4,358	53.7% calls	31.4	Sunday call wall
12 Oct	Put	2,380	4,263	30.5% puts	47.0	Monday put shelf
12 Oct	Put	2,300	4,260	30.5% puts	58.9	Monday tail wall
16 Oct	Put	2,500	35,633	60.5% puts	41.5	Week pin magnet
16 Oct	Call	2,800	5,692	18.4% calls	48.5	Upside only if 2560 breaks
30 Oct	Put	2,300	21,604	Large	47.8	Swing tail, not a Friday level

Pin risk into Saturday is Medium, not High. Spot is 0.8% under \$2,520 max pain and on the \$2,500 strike, but open interest within 1.5% of spot is not above the 30% High threshold. The \$2,560 call is 2.4% away and holds 27.9% of front call open interest, so upside into the expiry is capped unless dealers are forced through it. Hedge effect: below \$2,500, put gamma on the October 16 35,633-ETH strike can add downside hedging if spot loses \$2,469–\$2,440; above \$2,520, Saturday call supply at \$2,560 is the first place rallies stall. CryptoGamma was not extracted; no GEX screenshot was

attached. Do not flatten solely for pin risk; flatten only if spot is pinned \$2,500–\$2,520 in the six hours before 08:00 UTC Saturday and the book has not broken \$2,469.

Integration. Every setup below names both a Deribit strike and a CSV level. Long bounce: entry \$2,485–\$2,500, invalidation under Friday low \$2,469 and Deribit \$2,440 area, target Saturday max pain \$2,520 then the \$2,560 call wall. Short failed reclaim: entry \$2,550–\$2,560 (call wall plus broken \$2,575 shelf), stop \$2,590 (above Friday R3 \$2,553 and the wall), target \$2,500 put / \$2,469.

9. Sentiment and Expert Signals

Expert	Live handle	Window	Score	Note
Will Clemente	@WClemente	30d	0	No post on the live handle in the search
Willy Woo	@willywoo	30d	0	No post on the live handle in the search
Benjamin Cowen	@benjamincowen	Sep 23	0	ETH “already home”; DCA into 2H midterm. Not a level.
Ali Martinez	@alicharts	Oct 8	+1	4h TD buy after drop to \$2,537; watches \$2,620 then \$2,650
Daan Crypto	@DaanCrypto	Oct 9	0	OI flush done; funding flat; spot decides. No new level.

Credibility-weighted sum is about +0.08 from Ali alone (8% weight) against zeros elsewhere, inside the neutral band (–0.5 to +0.5). Ali’s \$2,620/\$2,650 targets sit above the broken shelf and above the Saturday call wall; they are not the session path unless \$2,560 breaks. Daan’s October 9 ETH note is the best session read: the liquidation candle has printed, and the next move is spot-flow dependent. Sentiment weight stays at 10%. Unsearched handles (Rekt Capital, Lyn Alden, Tom Lee, PlanB, Pompliano, Raoul Pal) are scored 0, not invented.

10. Macro Overlay

Inside 48 hours there is no NFP, CPI, or FOMC. CPI is Wednesday, October 14 (prior headline 3.4% YoY on the September 11 release; core cited near 2.5%). FOMC is October 28. The September meeting hiked the funds rate to 3.75–4.00%, with minutes described as leaving a further hike possible but not urgent. A October 8 cross-asset snapshot had Nasdaq –1.25% to about 27,193, S&P –0.47%, 10-year near 5.28% (an October 7 session spiked through 5.36%), DXY near 114.9, gold near \$4,202, WTI near \$96, VIX near 15.4, BTC near \$82,200. ETH beta to that tape is the risk. A firm dollar and a 10-year above 5% keep the macro sleeve from sponsoring a squeeze.

Regulatory. No new ETH-specific venue or ETF-options event was scored inside 36 hours. Columbus Day (Monday) closes cash Treasuries while NYSE is open; expect a noisier rates tape and do not read a Monday equity gap as a bond-market signal. Holiday weight adjustment is not applied to the equity session.

11. DeFi and Ecosystem Metrics

DefiLlama Ethereum chain TVL was \$51.17 billion, –2.39% over 24 hours, in line with the spot drop rather than a protocol shock. Lido \$24.22 billion (–2.56% 1d), Aave \$15.20 billion (–2.39%). Stablecoin market cap on the chain \$146.5 billion, +0.13% over 7 days. DEX volume \$1.51 billion over 24 hours, +3.1% on the week. App fees \$12.9 million and chain fees \$0.93 million over 24 hours. DeFi is not leading; it is marking to market.

12. Network Activity Indicators

DefiLlama: 24-hour transactions 1.84 million, active addresses 502,080, new addresses 129,934, chain revenue about \$0.49 million. growthepie's Q3 2026 mainnet review (through September 30) had transactions and active addresses roughly flat versus Q2, gas throughput 2.52 Mgas/s, and user fees down 34% quarter on quarter to \$35.1 million. Activity is not confirming the selloff as a usage collapse, and it is not a Friday catalyst.

13. Whale and Distribution Metrics

Threshold used: 1,000 ETH. The scored whale event is the 28,720 ETH liquidation near \$2,420 with a residual long whose estimated liquidation band is \$2,286–\$2,299. A separate tracker note (AlInvest, October 8) described a ~98,089 ETH long with triggers near \$2,446 and \$2,424; spot has since traded through \$2,405, so that trigger set should be treated as already tested or partially cleared, not as a live wall. Exchange-reserve trend (Binance, CryptoQuant via PrimeXBT) is down. Distribution pressure visible in the tape is ETF creation/redemption, not a measured exchange-inflow spike.

14. Seasonality

October is not a one-way month. Full-month October returns on the long INDEX close file: 2018 –14.4%, 2019 +3.6%, 2020 +9.6%, 2021 +29.6%, 2022 +19.9%, 2023 +4.8%, 2024 +2.7%, 2025 –11.5%. October 2026 to date (October 1 close \$2,705.80 to October 9 \$2,499.75 on that file) is –7.6%. Year-to-date 2026 is about –16.7% versus –64.9% for 2022 through the same day-of-year. The analog says 2026 is weaker than a typical October but not a 2022-style collapse. Seasonality does not override the \$2,405 low or the \$2,500 put wall.

Charts rebuilt this run from INDEX_ETHUSD, 1D (1).csv closes, 2017-03-23 through 2026-10-09. Indexed to January 1 = 100.

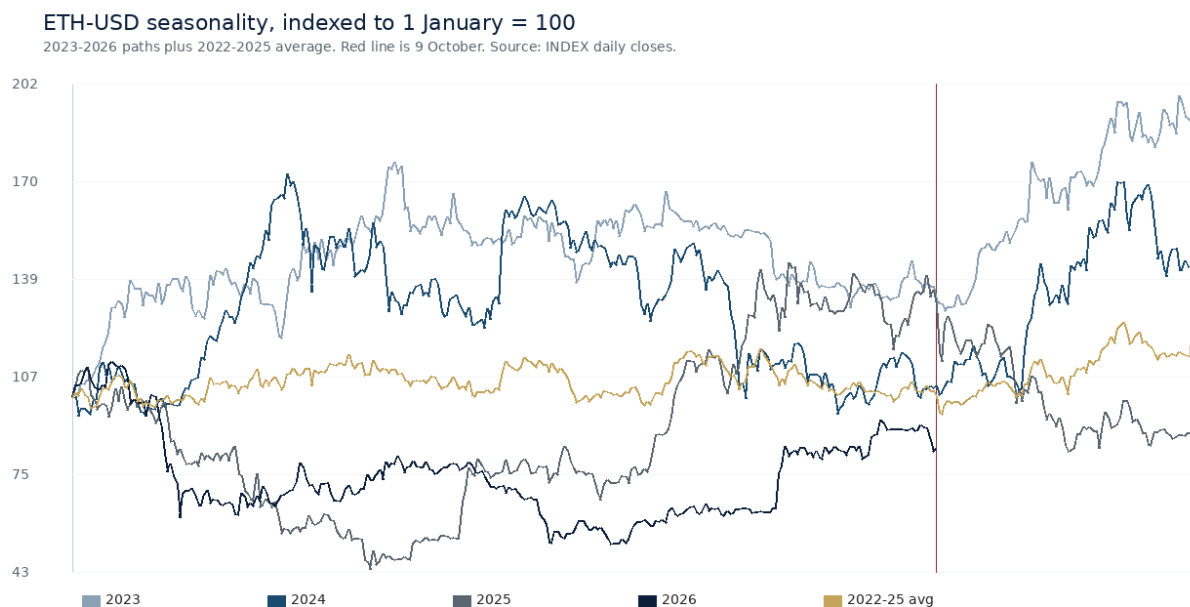


Figure. Four-year indexed paths (2023–2026) and 2022–2025 average. Red line marks October 9.

ETH-USD analog: 2022 vs 2026, indexed to 1 January = 100

Same day-of-year scale. Red line is 9 October 2026. Source: INDEX daily closes.



Figure. 2022 versus 2026, same index. 2026 is down on the year; 2022 was down far more by this day-of-year.

15. Integrated Outlook (Weighted Synthesis)

Sleeve	Weight	Read	Tilt
On-chain	25%	Binance reserves down; one large long liquidated	Mild offset to risk-off
Derivatives	20%	Neg. CEX funding; Sat call wall 2560; 16 Oct 2500 put	Range, downside if 2469 fails
ETF / institutional	15%	8-day outflow; ETHA -\$71M on Oct 8	Bear
Technicals	15%	Daily structure broken; hourly bounce	Cautious
Sentiment	10%	Weighted sum ~0 (neutral)	Neutral
Network	10%	1.84M tx, 502k active; not a shock	Neutral
DeFi	5%	TVL -2.4% with price	Neutral

No holiday haircut. Deribit book is live, so the derivatives sleeve is full: half walls, half perps/CME. CME is inside 8 hours. Ensemble: range-bound with a bearish skew until \$2,560 is reclaimed on a daily close. Base 48 / Bear 30 / Bull 22.

16. Current Session and Next U.S. Trading Day Forecast

Friday session (now through 3:00 PM CT cash close, plus after-hours)

Expected range, 90% Monte Carlo from 20-day daily realized vol over the remaining session: about \$2,448–\$2,554, median \$2,500. Deribit Saturday implied-move band: \$2,447–\$2,553. Use the overlap, \$2,448–\$2,553. Most probable print into the cash close is \$2,500–\$2,515, under the \$2,520 max pain and well under the \$2,560 call wall.

Return bands from \$2,500.54: under -2% (\$2,450) 18%; -1% to 0% 24%; 0% to +1% 28%; +1% to +2% 18%; over +2% (\$2,551) 12%. Hourly volatility expectation is about \$15–\$22 (hourly ATR \$19.6), wider if \$2,469 breaks.

Top three drivers: (1) Saturday call wall at \$2,560 and max pain at \$2,520; (2) whether the hourly hold of \$2,469 survives the U.S. cash open; (3) the eight-day ETF outflow streak as the one High news driver. Posture: cautious.

Actionable. Tactical long only on a hold of \$2,485–\$2,500 with a stop at \$2,440 (about 0.75× the \$53 implied move, and under Friday's \$2,469 low). First target \$2,520 (max pain / R1), second \$2,553–\$2,560 (call wall). Do not add through \$2,560 into Saturday. Short a rejection at \$2,550–\$2,560, stop \$2,590, target \$2,500 then \$2,469. Pin risk is Medium: no mandatory flatten, but reduce size if spot is stuck \$2,500–\$2,520 after 8:00 PM CT with declining hourly range.

Next U.S. session (Monday, October 12)

Cash equities are open. Bonds are closed for Columbus Day. Crypto trades through the weekend expiries first: Saturday 08:00 UTC, Sunday 08:00 UTC, Monday 08:00 UTC. Monday's Deribit max pain is \$2,500, with put walls at \$2,380 and \$2,300. Expected Monday cash range \$2,430–\$2,560 if the weekend does not break \$2,405; \$2,360–\$2,480 if it does. Median Monday mark \$2,490. Same posture. A Monday gap through \$2,560 on ETF inflow rumors still needs a daily close; otherwise it is a sell into the October 16 \$2,500 put.

17. 7-Day Forecast

Expiries inside the window: October 10, 11, 12, 13 (thin), and October 16 (the real open-interest event). Path shape: pin tendency into Saturday \$2,500–\$2,520, a wider Sunday-Monday range around the October 12 put shelves, then gravity back toward the October 16 \$2,500 put (35,633 ETH) unless spot reclaims \$2,560 on a daily close. October 23 (\$2,650 max pain) is outside the 7-day decision.

Scenario	Prob.	Path	Trigger	Failure	OI doing the work
Bull	22%	Reclaim 2560, 2620–2680 by Oct 15	Daily close above 2575 and 2560 call wall	Lose 2469	10/11 Oct 2560 calls must be broken
Base	48%	2420–2560; week close 2480–2550	Hold 2405; fail 2560	Daily close above 2575 or below 2405	16 Oct 2500 put, 35,633 ETH
Bear	30%	Lose 2405, test 2380 then 2300	Hourly close under 2405	Reclaim 2500 and hold	12 Oct 2380/2300 puts; 30 Oct 2300 context

Daily sketch (base case, median)

Day	Median	90% band	Note
Fri Oct 9	\$2,505	\$2,448–\$2,553	Under 2520 max pain / 2560 call
Sat Oct 10	\$2,500	\$2,440–\$2,555	08:00 UTC expiry; pin risk Medium
Sun Oct 11	\$2,495	\$2,430–\$2,560	2560 call wall still 53.7% of call OI
Mon Oct 12	\$2,490	\$2,420–\$2,560	NYSE open; bonds closed; 2500 max pain
Tue Oct 13	\$2,495	\$2,415–\$2,565	Thin Deribit expiry; ignore its OI
Wed Oct 14	\$2,500	\$2,400–\$2,580	CPI day; widen stops 0.5× ATR
Thu Oct 15	\$2,500	\$2,400–\$2,575	Into 16 Oct 2500 put magnet

Bull trajectory holds \$2,469 Friday and closes above \$2,575 by Monday, with a 90% upper band toward \$2,680 by October 15, short of the \$2,800 October 16 call wall. Bear trajectory loses \$2,405 over the weekend and spends October 13–15 between \$2,300 and \$2,420, with the October 30 \$2,300 put (21,604 ETH) as context rather than a target.

18. Sensitivity Analysis

If the October 9 ETH ETF print is another outflow larger than \$50 million, raise Bear by 5–8 points (to 35–38) and cut Bull by the same amount. Walls do not move.

If spot trades into the Saturday \$2,560 call wall with pin risk still Medium, expected upside into 08:00 UTC Saturday compresses by about 1.5–2.0 percentage points versus the \$93 daily ATR (the wall sits inside the ATR band).

If Binance 8-hour funding flips above +0.05% while open interest rises, the probability of a greater-than-+2% next-day squeeze rises by about 8 points; that is not the current print (−0.0038%).

If exchange reserves on the CryptoQuant/Binance series reverse and rise by more than 100,000 ETH in a day, downside risk toward \$2,380 expands and Bear rises by about 5 points.

If 24-hour options volume put/call flips above 1.5 while open interest stays call-heavy on the far dates, treat the next dip-buy as lower confidence. Front expiry is already put-volume heavy (1.51); the chain is not.

19. Key Risks

Risk	Window	Effect
Expiry pin failure through 2560	Sat 08:00 UTC	Dealers chase; Bull path opens
Loss of Oct 8 low 2405	Weekend	2380/2300 put walls become the trade
Ninth ETF outflow day	Fri cash close print	Bear +5–8 pts
CPI surprise	Wed Oct 14	Vol +; bands widen; direction not known
Columbus Day bond close	Mon Oct 12	Rates tape thin; do not over-read equity beta
Named long liq near 2286–2299	Tail	Only if 2300 put wall fails
CME basis shock	Any session	Not present; basis about +\$8

20. Appendix: Methodology, Data Notes, Source Timestamps

Spot, RSI, MACD, ATR, and ADX come only from the attached INDEX_ETHUSD 1D and 60 CSVs and CME_DL_ETH1! 1D and 60 CSVs. The October 9 daily row is an in-progress bar. Hourly INDEX last bar is 10:00 UTC (05:00 CT) at \$2,500.54. Deribit endpoints used: `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 fetch: under one minute (usOut 1791540239020357). Max pain is the strike minimizing sum of intrinsic value times open interest on that expiry. Implied move is ATM mark IV times spot times square root of DTE/365. Monte Carlo uses 20-day log-return volatility from the INDEX daily file, 8,000 paths, zero drift, seed 42. News intake was automatic. CryptoGamma pages were not used. No Elliott Wave section. Holiday calendars: NYSE hours page and Nasdaq 2026 holiday schedule, cross-checked; Columbus Day is a bond close only.

Self-audit. Strikes and open interest trace to the JSON book snapshot above. Each setup names a Deribit level and a CSV level. Max pain is a magnet, not a target. Sentiment was not allowed to override the broken daily shelf.

21. Risk Disclaimer

This document is research commentary for a desk archive. It is not investment advice, a solicitation, or a recommendation to buy or sell ETH, ETH futures, ETH options, or any ETF. Crypto markets trade continuously; gaps through stops are common, especially into 0–2 DTE expiries and around macro prints. Open interest is not a directional forecast. Past October returns do not constrain this October. You can lose more than the premium paid on short options and more than the initial margin on futures. Confirm every level against a live book before acting.