Ethereum (ETH) Price Prediction Report for Wednesday, November 4, 2026, 5:16 AM CT

Research, not investment advice. Forecasts are probabilistic and can be wrong; see the Risk Disclaimer.

Trading Schedule Note: No NYSE closure or early close within 7 days. Full session liquidity assumed.

Field	Value
DATA_TIMESTAMP	Wednesday, November 4, 2026, 5:16 AM CT
NEXT_US_OPEN	Wednesday, November 4, 2026, 8:30 AM CT (9:30 AM ET)
SYMBOL	ETH-USD
DERIBIT_BOOK_TIMESTAMP	2026-11-04 11:16 UTC / 5:16 AM CT — ladder step 1 (public JSON REST) succeeded; age 0 min
CRYPTOGAMMA_STATUS	unavailable — pages fetched, JavaScript app with no machine-readable figures
holiday_flag	False; nearest none within 7 days; adjustments none
CSV status	SUBSTITUTE CSVs built automatically this run (no TradingView upload): INDEX_ETHUSD 1D/60 = Coinbase Exchange ETH-USD spot; CME_DL_ETH1! 1D/60 = Yahoo Finance ETH=F (CME Ether front month) 1d
Data availability	30/34 source calls succeeded (Phase 1: one pass + retries; ~88% complete). Gaps: exchange reserves, active addresses, Glassnode/CryptoQuant on-chain (paywalled), Binance/Bybit (geo-blocked), SoSoValue (403), ETHA options (not fetched).
News intake	automatic (no user links).
Seasonality charts	built from INDEX_ETHUSD, 1D (2022).csv (Coinbase substitute), through 2026-11-03.
Level definitions	desk set (switch: --defs desk|bot)

1. Executive Summary

ETH trades at $2,325.09 on the INDEX substitute (Deribit eth_usd index $2,329.53), +2.49% over 24 hours. Posture is defensive. The composite synthesis score is -0.39 on a -1 to +1 scale. The Deribit book shows dealers long gamma under the model convention, with the flip near $2,313. Calls cluster at $2,400 (Fade) and the largest nearby put wall is $2,200 (Pin). The 6 Nov expiry max pain is $2,320. For the session the most-probable range is $2,295–$2,350, and a 60-minute close above $2,370 retires the fade. Over seven days: Base 49% for $2,230–$2,400 with a median close near $2,325; Bull 16% needs a daily close through $2,400 toward $2,450; Bear 35% is a loss of $2,230 toward $2,220 and $2,200. No clean long or short idea on this card: neither side clears 1.5:1 reward to risk at the named levels. Key tape: Spot ETH ETFs: −$85.3M on 3 Nov; −$380.7M over the last three prints (Farside). Perp funding is slightly positive (0.0105% per 8h, Deribit / OKX / Hyperliquid mean). The 6 Nov expiry holds 75,975 ETH of open interest with max pain $2,320.

2. Market Snapshot

Metric	Value	Note
INDEX spot (substitute CSV, last 60m close)	$2,325.09	bar closed 5:00 AM CT
Deribit eth_usd index	$2,329.53	gap +0.19% (within 0.8%)
Return 1h / 24h	+0.26% / +2.49%	from INDEX 60m CSV
Return 7d / 30d (daily closes)	-3.21% / -16.69%	last completed day 2026-11-03
Coinbase last / 24h volume	$2,329.22 / 105,537 ETH	depth ±1%: bid 1,738 / ask 2,719 ETH
Kraken last / 24h volume	$2,329.69 / 28,929 ETH	depth ±1%: bid 3,145 / ask 2,919 ETH
OKX (USDT) last / 24h volume	$2,332.87 / 149,533 ETH	

Spot discrepancy across venues is 0.16% (below the 1.5% flag). Spot volume share among sampled venues: Coinbase 37%, Kraken 10%, OKX (USDT) 53%. Order-book depth within ±1% is roughly balanced on Coinbase and Kraken, so no venue is showing a one-sided book. Binance and Bybit endpoints are geo-blocked from this run's network and are excluded.

Perp venue	Funding / 8h	Open interest	Premium / basis
Deribit	0.0130%	$252M	+0.038%
Okx	0.0086%	$1,561M	-0.039%

Perp venue	Funding / 8h	Open interest	Premium / basis
Hyperliquid	0.0100%	$2,401M	+0.007%

Signal: perp basis and funding are near zero, so there is no convergence trade; if perp premium exceeds +0.05% with funding above 0.03% per 8h, longs are crowded and the Fade gains odds.

3. News Evidence (auto-intake)

Time (CT)	Source	Fact in one line	Dir.	Weight	Used in forecast?
Nov 3 11:12 PM	Bloomingbit	US Spot Ether ETFs Post $85.3 Million in Net Outflows, Extending Streak to Seven Trading Days	risk-off	11 (High)	Yes
Nov 3 8:00 AM	The Block	Ethereum Layer 2 Aztec gets Tierra V6 upgrade to support faster private apps	mixed	10 (High)	Yes
Nov 3 12:31 AM	Bloomingbit	Mercado Bitcoin Hacker Moves $8 Million of Ethereum to New Wallet	risk-off	10 (High)	Yes
Nov 2 8:57 PM	The Block	Ark Invest buys $3.4 million in Coinbase, adds Circle and Robinhood as stocks trade lower	risk-on	10 (High)	Yes
Nov 2 8:47 PM	Bloomingbit	BitMine Buys 5,000 More Ether, Raising Holdings to 4.96% of Total Supply	risk-on	10 (High)	Yes

Intake: 315 raw items from Cointelegraph, CryptoSlate, CoinDesk, The Block RSS and the TradingView ETHUSD tape; 12 candidates kept, top 5 scored here (Recency + Specificity + ETH proximity + Source grade, max 12). The tape is tilted risk-on; news: 2 High risk-on / 2 risk-off within 36h: no cluster, no shift. News does not override the Deribit walls; it only tilts which side is more likely to be tested.

4. Technical Analysis

Indicator	Daily (last completed day)	Hourly (last closed bar)	Read
Close	$2,271.64	$2,325.09	
RSI(14)	36.6	68.8	oversold <30 / overbought >70
EMA 9 / 20 / 50	2,288 / 2,348 / 2,408	2,301 / 2,289 / 2,278	daily close below EMA20
EMA200 / SMA50 / SMA200	2,315 / 2,506 / 2,156	2,290 / – / –	SMA50 > SMA200 (trend bias up)
MACD / Signal / Hist	-68.8 / -64.5 / -4.3	11.0 / 5.6 / 5.4	histogram negative
ATR(14)	$81.9	$18.1	1.5× ATR stop: daily $123 / hourly $27
ADX(14) / +DI / -DI	30.8 / 15.1 / 26.2	24.3 / 35.8 / 16.8	strong trend
Bollinger (20,2)	2,202 – 2,498	2,243 – 2,331	

Actionable levels (technical)

Type	Levels
Classic pivots (prior UTC day)	S2 2,203 · S1 2,238 · P 2,271 · R1 2,305 · R2 2,339
Fibonacci of 90d swing (1,851–2,807)	0.236: 2,582 · 0.382: 2,442 · 0.500: 2,329 · 0.618: 2,217 · 0.786: 2,056
Prior week H / L / C	4,671 / 1,502 / 2,272
Prior day H / L / C	2,305 / 2,237 / 2,272

Chart read: the daily chart sits above the EMA200 (2,315) and below the EMA20 (2,348); MACD is below its signal line with RSI 37. On the hourly chart RSI is 69 and price is above the hourly EMA50 (2,278). Stochastic is not computed (not needed for the setups).

5. On-Chain Analysis

Free on-chain coverage this run: DefiLlama Ethereum stablecoin float $138.4B (-3.32% 7d, -4.95% 30d) and a live JSON-RPC block sample (60 blocks). Glassnode / CryptoQuant / CoinMetrics exchange-reserve and MVRV-type metrics are paywalled and were not fetched; no Dune query was run. Short-term bias from on-chain is therefore low-confidence: a shrinking stablecoin float is mildly risk-off, and the sleeve weight is halved in the synthesis.

6. ETF & Institutional Flow Analysis

Date	ETHA	FETH	ETHE	ETH (mini)	ETHW	Total ($M)
2026-10-27	-93.3	28.6	0.0	4.5	0.0	-60.2
2026-10-28	-44.8	18.8	0.0	3.6	0.0	-21.4
2026-10-29	-71.7	2.9	-15.5	-5.6	0.0	-105.5
2026-10-30	-76.6	-3.3	-21.5	-34.1	0.0	-155.7
2026-11-02	-138.3	0.0	0.0	0.0	0.0	-139.7
2026-11-03	-74.4	0.0	0.0	-10.9	0.0	-85.3

Source: Farside Investors ETH ETF table (USD millions; 'n/a' = not yet reported). SoSoValue returned 403 to the script, so it is not cross-checked this run. Net over the last three prints is −$380.7M. Treasury buyers (BitMine and peers) appear in the news tape rather than in this table. Probable short-term impact: persistent outflows cap rallies into the call walls.

7. Derivatives & Options Microstructure

CME (ETH=F substitute for CME_DL_ETH1!)	Value
Last CME 60m bar	2026-11-04 12:05 UTC (-0.8 h old)
CME close vs INDEX at same hour	$2,333.00 vs $2,325.09
Basis	+0.34% (futures data -0.8 hours stale)
Weight rule	no haircut (age ≤8h)

Deribit future	Mark	Basis vs index
ETH-26MAR27	$2,369.75	+1.73%
ETH-5NOV26	$2,329.80	+0.01%
ETH-6NOV26	$2,329.94	+0.02%
ETH-7NOV26	$2,330.11	+0.02%
ETH-25DEC26	$2,344.14	+0.63%
ETH-27NOV26	$2,335.62	+0.26%

Liquidation maps (Coinglass) are not fetched by the script; documented liquidation headlines enter through the news table only.

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

Book snapshot 11:16 UTC (5:16 AM CT), age 0 minutes; 738 live instruments. Deribit index $2,329.53 vs INDEX $2,325.09 (+0.19%); option moneyness uses the Deribit index. Totals ≤30 DTE: call OI 235,477 ETH, put OI 220,183 ETH, P/C OI 0.94; 24h volume P/C 0.79. All expiries P/C OI 0.54.

Near-dated expiries

Expiry (08:00 UTC)	Bucket	DTE	Call OI	Put OI	P/C OI	Vol P/C	ATM IV	Implied move	Max pain	Pin risk
Thu 05 Nov	0-2 DTE	0.9	9,376	16,985	1.81	1.23	43.8%	$50 (2.1%)	$2,280	Medium (20%)
Fri 06 Nov	0-2 DTE	1.9	34,590	41,385	1.20	0.47	44.6%	$74 (3.2%)	$2,320	Medium (16%)
Sat 07 Nov	<=7 DTE	2.9	3,115	5,481	1.76	1.11	45.6%	$94 (4.0%)	$2,260	Low (9%)
Sun 08 Nov	<=7 DTE	3.9	1,272	187	0.15	0.15	42.3%	$101 (4.4%)	$2,320	Low (14%)

Expiry (08:00 UTC)	Bucket	DTE	Call OI	Put OI	P/C OI	Vol P/C	ATM IV	Implied move	Max pain	Pin risk
Fri 13 Nov	8-30 DTE	8.9	23,784	74,413	3.13	1.91	46.9%	$170 (7.3%)	$2,300	Low (4%)
Fri 20 Nov	8-30 DTE	15.9	12,991	12,503	0.96	0.96	46.8%	$227 (9.8%)	$2,300	Low (10%)
Fri 27 Nov	8-30 DTE	22.9	150,349	69,229	0.46	0.70	46.8%	$273 (11.7%)	$2,500	Low (3%)

Most-traded instruments (24h volume)

Instrument	Expiry	Strike	Type	24h vol (ETH)	OI (ETH)	Mark IV
ETH-6NOV26-2400-C	6NOV26	2,400	Call	3,810	6,036	44.2%
ETH-27NOV26-2000-P	27NOV26	2,000	Put	3,021	7,773	55.0%
ETH-27NOV26-2750-C	27NOV26	2,750	Call	2,232	7,926	47.8%
ETH-6NOV26-2350-C	6NOV26	2,350	Call	1,853	4,714	44.2%
ETH-27NOV26-1800-P	27NOV26	1,800	Put	1,837	5,618	63.0%
ETH-6NOV26-2240-P	6NOV26	2,240	Put	1,833	1,544	52.3%
ETH-27NOV26-2600-C	27NOV26	2,600	Call	1,717	5,147	46.0%
ETH-27NOV26-2100-P	27NOV26	2,100	Put	1,600	6,126	51.9%
ETH-5NOV26-2600-C	5NOV26	2,600	Call	1,411	1,863	87.5%
ETH-5NOV26-2160-P	5NOV26	2,160	Put	1,360	1,402	76.0%

Call walls and put walls

Bucket	Side	Strike	OI (ETH)	% same-side	Dist.	Class	Hedge implication
0-2 DTE	Call	2,400	6,449	15%	+3.0%	WALL	dealers short these calls sell rips into the strike
0-2 DTE	Call	2,500	4,724	11%	+7.3%	WALL	dealers short these calls sell rips into the strike
0-2 DTE	Call	2,350	4,714	11%	+0.9%	WALL	dealers short these calls sell rips into the strike
0-2 DTE	Put	2,000	9,930	17%	-14.1%	WALL	dealers short these puts buy dips into the strike
0-2 DTE	Put	2,100	8,213	14%	-9.9%	WALL	dealers short these puts buy dips into the strike
0-2 DTE	Put	2,200	5,253	9%	-5.6%	WALL	dealers short these puts buy dips into the strike
≤7 DTE map	Call	2,400	6,502	13%	+3.0%	WALL	dealers short these calls sell rips into the strike
≤7 DTE map	Call	2,600	6,206	13%	+11.6%	WALL	dealers short these calls sell rips into the strike
≤7 DTE map	Call	2,500	4,727	10%	+7.3%	WALL	dealers short these calls sell rips into the strike
≤7 DTE map	Put	2,000	11,049	17%	-14.1%	WALL	dealers short these puts buy dips into the strike
≤7 DTE map	Put	1,900	8,389	13%	-18.4%	WALL	dealers short these puts buy dips into the strike
≤7 DTE map	Put	2,100	8,233	13%	-9.9%	WALL	dealers short these puts buy dips into the strike
8-30 DTE swing	Call	2,500	14,476	8%	+7.3%	WALL	dealers short these calls sell rips into the strike
8-30 DTE swing	Call	2,400	10,120	5%	+3.0%	WALL	dealers short these calls sell rips into the strike
8-30 DTE swing	Call	2,700	8,054	4%	+15.9%	shelf	dealers short these calls sell rips into the strike
8-30 DTE swing	Put	2,000	60,514	39%	-14.1%	WALL	dealers short these puts buy dips into the strike
8-30 DTE swing	Put	2,200	16,789	11%	-5.6%	WALL	dealers short these puts buy dips into the strike
8-30 DTE swing	Put	1,900	10,955	7%	-18.4%	shelf	dealers short these puts buy dips into the strike

Gamma / pin / air pockets: model net dealer gamma (Black-Scholes from mark IV, dealers long calls / short puts convention) is positive at about $1.79M per 1% move, with the flip near $2,313. Above the flip, hedging dampens moves (mean reversion toward the $2,320 max-pain cluster); below it, moves can accelerate. Air pockets in the ≤7 DTE map (<2% of OI per $50 zone): none inside ±8%. Front expiry 5NOV26 pin risk is Medium (20% of its OI within ±1.5% of spot). Rough 25-delta skew on the front expiry (put IV minus call IV, BS-delta strikes) is +5.2 vol points.

Reconciliation: no GEX screenshot was attached, and CryptoGamma skew / Vol Lab was not machine-readable this run (JavaScript app), so the live Deribit book stands alone. ETHA / CME listed options were not fetched. Integration: every setup in sections 16–17 names a Deribit level plus a CSV technical level.

9. Sentiment & Expert Signals

Crypto Fear & Greed (alternative.me): 34 (Fear) today vs 26 yesterday and 51 a week ago.

Expert	Live handle	Retired	Weight	Latest Ethereum view (paraphrased)	Score	Date
Will Clemente	@WClemente	@WClementeIII	12.5%	no Ethereum post in window	Neutral 0	
Willy Woo	@willywoo	@woonomic	12.5%	no Ethereum post in window (Oct 27-28 posts are BTC quantum risk / BTC bet)	Neutral 0	
Benjamin Cowen	@benjamincowen	@intocryptoverse	9%	ETH 'remains unresolved at 2300' (Oct 27 reply); Oct 22 had ETH already at the bull market support band (descriptive); other Oct 27 'ETH' posts are the Exponential Time Hypothesis, excluded	Neutral 0	2026-10-27
Rekt Capital	@rektcapital	-	8%	Goal is for ETH to build a base near $2,000 before lifting toward $3,000 (implies lower first); Oct 24 'food for thought' chart post has no stated level	Bear -1	2026-10-20
Ali Martinez	@alicharts	@ali_charts	8%	Nov 3 thread: ETH fell 22.64% from $2,806 to a $2,171 low; TD Sequential flashed a buy on the 3-day chart, suggesting the correction may be nearing its end; if buying picks up ETH could rebound to $2,500 (prior: $2,000 dip-buy level)	Bull +1	2026-11-03
Lyn Alden	@LynAldenContact	-	7%	no Ethereum post in window (Oct 28 posts are fiction/replies)	Neutral 0	
Tom Lee	@fundstrat	-	7%	BMNR and SBET hold 'foundation-level' ETH and provide key support for the ecosystem (Oct 26); '$ETH is the way' (Oct 23)	Bull +1	2026-10-26
PlanB	@100trillionUSD	-	7.5%	no Ethereum post in window	Neutral 0	
Anthony Pompliano	@APompliano	-	7.5%	no Ethereum post in window	Neutral 0	
Raoul Pal	@RaoulGMI	-	6%	no new Ethereum post with a level in window (Oct 28 posts are replies)	Neutral 0	
Daan Crypto	@DaanCrypto	-	6%	Nov 2: 'Good follow through from the big support level so far but needs to retake the Daily 200EMA now' (conditional, neutral); Oct 30: expects a ~$2150-2300 range after tapping the daily 200MA	Neutral 0	2026-11-02

Weighted expert score +0.07 → neutral (thresholds ±0.5). Posts searched with the X search tool for the live handles (20 Oct - 4 Nov 2026); a handle with no Ethereum post scores 0. Social tone sample: expert tape mixed-to-improving: Ali Martinez flags a 3-day TD Sequential buy after a 22.6% drop to $2,171 and eyes $2,500 on follow-through (Nov 3); Daan wants the daily 200EMA back and expects $2150-2300 range; Rekt Capital wants a ~$2,000 base first; Cowen ETH unresolved at 2300; Tom Lee treasuries support.

10. Macro Overlay (including Cross-Asset, Regulatory)

Asset	Last	5d change	Corr 30d	Corr 90d
BTC	78,527.12	+1.72%	+0.95	+0.89
Nasdaq 100	28,180.26	-4.96%	+0.43	+0.27
S&P 500	7,568.92	-1.99%	+0.40	+0.31
DXY	101.47	-0.71%	-0.20	-0.39
US 10Y yield	4.95	-0.82%	+0.21	-0.08
WTI	95.65	-6.94%	-0.16	-0.19
Gold	4,051.30	-0.01%	+0.34	+0.47

No FOMC decision inside 7 days. No FOMC inside 48h. CPI / NFP release dates are not fetched by the script (BLS blocks automated requests); check the release calendar before the US open. ETH's 30-day daily-return correlation is +0.95 with BTC and +0.43 with the Nasdaq 100 (Yahoo Finance daily closes).

Regulatory / venue: CFTC clears perpetual futures on stocks, bringing crypto trading model to Wall Street (CoinDesk, Nov 3)

11. DeFi and Ecosystem Metrics

Metric	Value	Change
Ethereum chain TVL (DefiLlama)	$44.42B	-2.95% 7d · -13.12% 30d
Ethereum DEX volume 24h	$1.85B	-7.67% 1d · +61.32% 7d
Stablecoins on Ethereum	$138.4B	
Aave v3 supply APY (USDC / USDT / WETH)	4.34% / 7.08% / 1.45%	largest Ethereum pool per asset

12. Network Activity Indicators

Metric	Value
Gas price / base fee now	0.059 / 0.061 gwei
Base fee 256-block average / gas used ratio	0.059 gwei / 51%
Transactions per block (60-block sample, 12 min)	292 (≈2.14M/day if sustained)
Unique senders in sample	10,170
Head block / RPC	26,341,091 via https://ethereum-rpc.publicnode.com

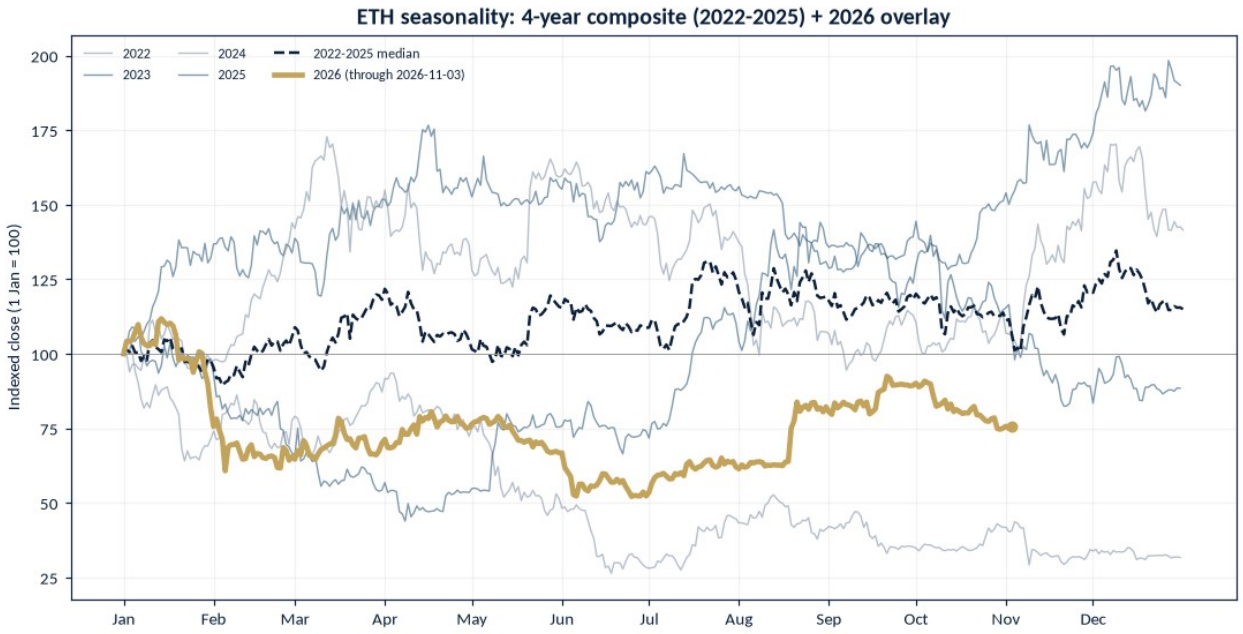
Daily active addresses are not available from a free endpoint without a key (Etherscan V2 needs one); the unique-sender count above is a short sample, not a daily figure.

13. Whale and Distribution Metrics

Tx (sample)	ETH	From	To
0x8b9813adc07c…	2,131	0x7f604d59…	0x9b0c45d4…

1 native transfers ≥1,000 ETH in the 60-block sample (native ETH only; WETH/token transfers and labeled exchange flows are not decoded). Exchange-reserve trend and holder concentration need a paid vendor (CryptoQuant / Glassnode) and are not reported. Whale / treasury headlines: BitMine Buys 5,000 More Ether, Raising Holdings to 4.96% of Total Supply (Bloomingbit); Bitmine adds 8,573 ETH as Tom Lee flags muted Binance hack reaction (The Block); Bitmine Immersion Technologies Announces Eth Holdings Reach 6.06 Million Tokens (Reuters)

14. Seasonality



4-year composite (2022–2025, indexed to 100 on 1 Jan) with the 2026 overlay through 2026-11-03. The gold dot marks today's last close. Sample: Coinbase daily closes. Seasonality does not override live $ walls.



Indexed 2022 (navy) vs 2026 (red), both = 100 on 1 Jan; gold dashed line = today. Shape only: 2026 sits at 76 vs 2022's 41 on the same day of year. Do not map the 2022 bear regime forward.

November statistics (2022–2025): full-month returns 2022 -17.7%, 2023 +13.1%, 2024 +47.4%, 2025 -22.2%. Month-to-date 2026: +0.8%. Rest-of-month from this day: median +0.8%, up in 2 of 4 years. Seasonality can tilt Base/Bull/Bear by 2–3 points at most: seasonality mixed: no tilt.

15. Integrated Outlook (Weighted Synthesis)

Sleeve	Default wt	Applied wt	Score (-1..+1)	Contribution	Evidence
On-chain	25%	15%	-0.79	-0.120	Ethereum stablecoin float -3.32% 7d; TVL -2.95% 7d (no exchange-reserve feed: confidence low)
Derivatives (perps + CME + Deribit)	20%	24%	-0.02	-0.006	options P/C OI 0.94, 24h vol P/C 0.79, gamma positive; mean perp funding/8h 0.0105%; CME basis +0.34% (-0.8h old)
ETF / institutional	15%	18%	-1.00	-0.182	last 3 Farside prints sum $-380.7M
Technicals	15%	18%	-0.78	-0.142	close below daily EMA20 2,348; MACD histogram -4.3; RSI 37
Sentiment	10%	12%	+0.02	+0.002	expert weighted score +0.07; Fear & Greed 34
Network activity	10%	6%	+0.01	+0.001	base fee 0.061 gwei vs 256-block avg 0.059; 292 tx/block (sample)
DeFi / ecosystem	5%	6%	+1.00	+0.061	Ethereum DEX volume +61.3% 7d

Composite -0.39. Weight adjustments: onchain sleeve low confidence: weight halved; network sleeve low confidence: weight halved. Probability adjustments: news: 2 High risk-on / 2 risk-off within 36h: no cluster, no shift; seasonality mixed: no tilt. Options walls enter as concrete support/resistance: Fade $2,400, Magnet $2,320, Pin $2,200.

16. Current Session and Next US Trading Day Forecast

Session: now → NYSE close Wednesday, November 4, 2026, 3:00 PM CT (10 h)

Monte Carlo (10,000 bootstrapped paths of the last 720 hourly returns, hourly σ 0.49%): 90% CI $2,265–$2,381, median $2,327. Deribit implied band to the close (ATM IV interpolated 43.8%): ±$34 → $2,273–$2,386 at 90%. Hourly volatility expectation: about ±$11 per hour (1σ), higher into the 8:30 AM CT data window and the US open.

Next US trading day: Thursday Nov 5 (premarket 7:00 AM ET → close)

Through the next-day close (34 h): 90% CI $2,216–$2,433, median $2,328; implied ±$64 (1σ).

Return band to next-day close	Probability (MC)
< -2%	22%
-2% to -1%	12%
-1% to 0%	14%
0% to +1%	15%
+1% to +2%	13%
> +2%	24%

Note: the prompt's band list skips −2% to −1%; it is included so the bands sum to 100%.

Top 3 drivers: (1) options positioning — positive dealer gamma above the $2,313 flip with the 6 Nov max pain at $2,320; (2) technicals — daily close below EMA20 with MACD histogram -4.3; (3) news — US Spot Ether ETFs Post $85.3 Million in Net Outflows, Extending Streak to Seven Trading D

Market posture: defensive.

Six levels (desk definitions)

Level	Price	Why
Fade	$2,400	largest call-OI strike within +8% above spot in the <=7 DTE map (6,502 ETH)
Magnet	$2,320	max pain of the 6 Nov expiry (75,975 ETH OI)
Pin	$2,200	largest put-OI strike within -8% below spot in the <=7 DTE map (5,907 ETH)
Working Cash Session high	$2,350	most-probable session range (mean of front-IV 1-sigma and Monte Carlo 68% band to the NYSE close, snapped to walls within 0.35 sigma)
Working Cash Session low	$2,295	most-probable session range (mean of front-IV 1-sigma and Monte Carlo 68% band to the NYSE close, snapped to walls within 0.35 sigma)
Session invalidation	$2,370	60-minute close above this retires the fade: the lower of Fade and the session high + 1x hourly ATR(14) (if that is not above the session high: session high + 0.5x ATR)

Alternate set (bot): Fade $2,500 · Magnet $2,200 · Pin $2,320 · Cash Box high $2,390 · Cash Box low $2,269 · Session invalidation $2,410

Actionable signals

Setup	Zone	Warning	Stop / cover	Target	R:R	Status
Long (hold of Pin / session low)	$2,295–$2,305	$2,285	$2,270	$2,350	1.7	not warranted
Short (fade into session high / Fade)	$2,340–$2,350	$2,360	$2,375	$2,320	0.8	not warranted

Stops: 1.5× hourly ATR = $27; 0.75× front-expiry implied move = $37 (wider than the ATR stop). Lead: none. Front pin risk is not High, so holding through the 08:00 UTC settlement is acceptable within stops. Every setup pairs a Deribit level (Pin / Fade / max pain) with a CSV technical level (hourly ATR, pivots 2,238/2,305).

17. 7-Day Forecast

Scenario	Prob.	Trajectory / 90% CI	Trigger	Risks to scenario	Evidence (expiry doing the work)
Bullish	16%	→ $2,450; CI top $2,573	Daily close through $2,400	ETF outflows persist; call wall supply	6 Nov calls at $2,400; 8–30 DTE calls $2,500
Base	49%	$2,230–$2,400, median ≈$2,325	Holds inside the walls; positive gamma	Gamma flip lost; macro shock	6 Nov max pain $2,320
Bearish	35%	→ $2,220 / $2,200; CI low $2,094	Hourly close below $2,230	Dip buyers / treasuries absorb	Put walls $2,000, $1,900 (≤7 DTE)

Day	MC median	90% CI	Notes
Thu Nov 5	$2,327	$2,234–$2,415	expiry 5NOV26 08:00 UTC
Fri Nov 6	$2,327	$2,198–$2,455	expiry 6NOV26 08:00 UTC
Sat Nov 7	$2,328	$2,173–$2,484	expiry 7NOV26 08:00 UTC
Sun Nov 8	$2,327	$2,149–$2,508	expiry 8NOV26 08:00 UTC
Mon Nov 9	$2,328	$2,128–$2,532	
Tue Nov 10	$2,329	$2,111–$2,556	
Wed Nov 11	$2,328	$2,094–$2,573	

Expiries inside the window: 5NOV26 (26,361 ETH, max pain $2,280); 6NOV26 (75,975 ETH, max pain $2,320); 7NOV26 (8,596 ETH, max pain $2,260); 8NOV26 (1,459 ETH, max pain $2,320). Path: pin pressure into the 6 Nov 08:00 UTC settlement, then a wider range once that OI rolls off.

18. Sensitivity Analysis

- If spot approaches the $2,400 call cluster while front pin risk is Medium, expected upside into 5NOV26 compresses by about a third versus a 1.5× ATR target; treat the first test as a fade.
- If 24h options volume P/C flips above 1.5 while OI stays call-heavy, treat the next dip-buy as lower confidence and raise Bear by 3–5 points.
- If spot ETH ETFs print a second straight day of outflows above $50M, raise Bear by 5–8 points.
- If an hourly close prints below the $2,313 gamma flip, dealer hedging turns pro-cyclical: widen stops to 0.75× implied move and shift 5 points from Base to Bear.
- If mean perp funding rises above 0.03% per 8h with premium above +0.05%, the probability of a >+2% next-day move falls and a long squeeze risk rises; trim Bull by 3 points.

19. Key Risks

Risk	Trigger	Impact	Response
Expiry-day pin failure	6 Nov settlement away from $2,320	Range breaks after OI rolls off	Re-map walls on the next run
Gamma flip break	Hourly close < $2,313	Faster downside, air pockets	Trail to next put shelf; no dip-buying
Macro shock	Unscheduled macro headline	Vol expansion, correlation to Nasdaq rises	Halve size; widen stops
Holiday liquidity	None in window	n/a	n/a
Data gaps	Paywalled on-chain, geo-blocked venues, substitute CSVs	Lower confidence in on-chain / funding breadth	Sleeve weights reduced (section 15)
Security / venue event	Exploit or exchange outage	Gap move	Stops on all tactical trades

20. Appendix: Methodology, Data Notes, Source Timestamps

Endpoints: Deribit public REST get_book_summary_by_currency (ETH options), get_instruments, get_index_price (eth_usd), ticker (ETH-PERPETUAL and front-expiry top-OI options), get_book_summary_by_currency (futures). Book age at report time: 0 minutes. Max pain = strike minimising Σ[call OI·max(S−K,0) + put OI·max(K−S,0)] from fetched OI. ATM IV = mean mark IV of the strikes bracketing spot. Implied move = ATM IV × spot × √(DTE/365). Wall rule: ≥10% of the expiry bucket's same-side OI or top-3 within ±8%. Pin risk: share of OI within ±1.5% of spot.

Substitutions (labelled): the four TradingView CSVs were built automatically — INDEX_ETHUSD 1D/60 from Coinbase Exchange ETH-USD spot candles (fallback Deribit ETH-PERPETUAL), CME_DL_ETH1! 1D/60 from Yahoo Finance ETH=F (CME Ether front month), indicators (EMA 9/20/50/200, SMA 50/200, RSI 14, MACD 12/26/9, ATR 14 Wilder, ADX 14, Bollinger 20/2) computed in pandas. Long daily closes since 2022-01-01 come from the same Coinbase series. Fear & Greed from alternative.me; DeFi from DefiLlama; network from public Ethereum JSON-RPC; ETF flows from Farside; cross-asset from Yahoo Finance; expert posts via the X search tool.

Level definitions — desk: Fade = largest call-OI strike above spot in the ≤7 DTE map (the call cluster to sell into); Magnet = max pain of the named weekly expiry (nearest Friday with ≥3% of ETH option OI); Pin = largest put-OI strike below spot in the ≤7 DTE map; Working Cash Session high/low = mean of (spot ± front-IV 1σ to the NYSE close) and the Monte Carlo 16th/84th percentiles, snapped to a ≤7 DTE wall within 0.35σ and rounded to $5; Session invalidation = the lower of Fade and session high + 1× hourly ATR(14), as a 60-minute close. Bot: Fade = biggest call wall ≤30 DTE; Magnet = largest |net gamma| strike within ±10% with the 10% tie-break; Pin = named-expiry max pain; Cash Box = spot ± named-expiry ATM straddle.

Synthesis: each sleeve is scored −1..+1 with fixed rules from fetched data; low-confidence sleeves are half-weighted and empty sleeves dropped, then renormalised. Base = 55 − 15×|composite|; Bull/Bear split the rest by the composite sign; news clusters (two or more High items one way within 36h) move 5 points; seasonality ±2; holiday +2 Base. Backtest / analogs (daily since 2022, RSI within ±7, same side of EMA20, same MACD-histogram sign): n=350, 7-day forward up 49% of the time, median -0.1% (10th–90th -11.1% to +10.0%). ML check (ridge regression on five daily features, last 250 days out of sample): directional hit 56% vs a 52% up-day base rate; it does not drive the forecast.

Source	Status
Binance futures	fail: HTTP 451 (geo-blocked from this box)
Bybit linear	fail: HTTP 403 (geo-blocked from this box)
CME 1d (Yahoo ETH=F)	ok 504 bars
CME 60m (Yahoo ETH=F)	ok 1348 bars
Coinbase spot ticker/stats/L2 book	ok
CryptoGamma skew / Vol Lab	HTML fetched, JS app: no extractable figures
DefiLlama DEX volume (Ethereum)	ok
DefiLlama chain TVL (Ethereum)	ok
DefiLlama stablecoins on Ethereum	ok
DefiLlama yields (Aave v3 Ethereum)	ok
Deribit ETH-PERPETUAL ticker	ok
Deribit futures term structure	ok
Deribit options book (JSON)	ok 738 live instruments
Deribit ticker greeks	ok
Deribit ticker greeks (front 2 expiries, top 8 OI)	ok 16/16
Ethereum JSON-RPC (publicnode) gas/blocks/whale sample	ok
Expert X posts (agent-collected via x MCP)	ok inputs/experts_2026-11-04.json
Farside ETH ETF flows	ok
Fear & Greed (alternative.me)	ok
Federal Reserve FOMC calendar	ok
Hyperliquid ETH perp	ok
INDEX 1D (Coinbase)	ok 1983 bars
INDEX 60 (Coinbase)	ok 1080 bars
Kraken spot ticker/depth	ok
News RSS CoinDesk	ok 25 items
News RSS Cointelegraph	ok 30 items
News RSS Cointelegraph (all)	ok 30 items
News RSS CryptoSlate	ok 10 items
News RSS The Block	ok 20 items
News TradingView ETHUSD headlines	ok 200 items
OKX ETH-USDT-SWAP funding/OI	ok
OKX spot ticker	ok
SoSoValue ETH ETF page	fail: HTTP 403; ETF flows from Farside + headlines
Yahoo cross-asset (BTC, NDX, SPX, DXY, 10Y, WTI, Gold)	ok 7/7

Self-audit: every strike, OI, IV and max pain above traces to the Deribit snapshot; max pain is treated as gravity, not a target; gaps are named rather than filled.

21. Risk Disclaimer

This report is research for informational purposes only and is not investment, trading, legal or tax advice, or an offer to buy or sell any asset. Crypto assets are highly volatile and can lose most or all of their value quickly. Forecasts,

probabilities and levels are model outputs built from public data that may be delayed, incomplete or wrong, and past behaviour does not predict future results. Options-derived levels reflect positioning at a point in time and change as open interest moves. Do your own research and size any position so that a loss is affordable. The authors may hold positions in the assets discussed.