Ethereum Week-Ahead Outlook — 7 Sep 2026, 5:15 PM CT

Sunday week-ahead for ETH Walls: coming week and 30 days. Not a session tape. Not a cycle memo.

Field	Value
DATA_TIMESTAMP	Monday 7 Sep 2026 5:15 PM CT
NEXT_US_OPEN (regular)	Tuesday 8 Sep 2026 9:30 AM ET (Labor Day Monday 7 Sep closed)
SYMBOL	ETH-USD (TradingView INDEX) + ETHBTC (Binance weekly)
OFFICIAL SPOT (INDEX last close)	2,488.50 (daily bar 7 Sep 2026 UTC)
DERIBIT INDEX	2,487.87 at fetch (gap vs INDEX close −0.03%)
DERIBIT_BOOK_TIMESTAMP	Public REST 7 Sep 2026 evening CT; week + Sep-25 monthly kept
CRYPTOGAMMA_STATUS	Not fetched as readable figures this run
HOLIDAY FLAG	YES — Labor Day. NYSE/Nasdaq closed Mon 7 Sep. ETF/CME thinner into Tue open.
DATA AVAILABILITY	1W/1D/1M + ETHBTC 1W + BTC 1W + long daily. 60-minute CSV not attached.
USER NEWS	None pasted. Standing order observed.
PRIOR WEEK CALL	None pasted — scorecard is reconstruction only

Trading schedule: crypto spot trades through the holiday. U.S. spot ETH ETF create/redeem and CME ETH futures reopen with the cash session Tuesday 8 Sep. Holiday note applies to this week only — it is not a 30-day regime call.

1. Executive summary

Regime in one sentence: ETH is digesting a post-cut repair bounce under the August high at 2,566, parked on a compressed weekly SMA 50 / SMA 200 knot near 2,510.

Last closed week (31 Aug) settled 2,515.20 after tagging 2,546.98 and holding 2,356.66. That is a hold of the 200-week average and a miss of a weekly close through the August spike high. Monday's forming week is 2,488.34 at the 5:15 PM CT stamp, 1.1% below Sunday's official close, with daily EMA 8 / 21 still recovered at 2,471 / 2,376.

Coming-week base is 2,360–2,580 while Labor Day books refill and Friday's CPI print sits next to the 11 Sep 08:00 UTC Deribit expiry (max pain 2,450; 2,500 call wall; 2,200 / 2,400 put walls). 30-day base remains a 2,280–2,680 digestion range. Hard invalidation of the repair map on this horizon is a weekly close through 2,200; cycle-low invalidation at 1,506 is named only as a pin, not as a chapter.

ETH/BTC last closed week 0.03113 is glued to its weekly SMA 50 and 30% below weekly SMA 200. This is still a BTC-beta bounce. ETF flows printed a third week of net inflows (+$218 million, 31 Aug–4 Sep) before the holiday dark session.

2. Last week scorecard

No prior Week-Ahead call was pasted. Grade is against structure that was live on 31 Aug: weekly SMA 200 as magnet, August high 2,566 as fade, June-repair shelf 2,200–2,350 as support, weekly ATR 258 as the range budget.

Item	Live level	Week print	Grade
Magnet	Weekly SMA 200 2,502	Close 2,515.20	Hit
Fade wall	Aug high 2,566 / weekly SMA 50 2,544	High 2,546.98; no weekly close through	Partial
Support wall	2,200–2,350 repair shelf	Low 2,356.66	Hit
Week range	Weekly ATR 258	Range 190 (high–low)	Partial — digestion, not trend

Why: four weekly closes since mid-August sit in a 2,416–2,515 cluster on top of the 200-week average. Weekly ADX finished 23.9, still under 25. The bounce has volatility (ATR 258) without a durable directional trend. Monday's Labor Day print has not changed that read.

3. Market snapshot

Market	Last print	SMA 50 / EMA 8	SMA 200 / EMA 21	RSI 14	MACD hist
ETH-USD weekly (closed 31 Aug)	2,515.20	2,543.70	2,502.34	60.0	+115.5
ETH-USD weekly (forming 7 Sep)	2,488.34	2,510.54	2,508.68	59.1	+118.1
ETH-USD monthly (Aug closed)	2,467.74	2,418.63 SMA50	1,781.70 SMA100	49.3	EMA20 2,505
ETH-USD daily (7 Sep)	2,488.50	EMA8 2,471.35	EMA21 2,376.28	63.2	−13.3
ETH/BTC weekly (closed)	0.03113	0.03119	0.04483	60.0	+0.00055
BTC-USD weekly (closed)	80,360.60	80,361.04	64,882.38	59.0	+2,444

Source: attached TradingView INDEX / Binance CSVs. Forming week of 7 Sep is an opening Labor Day print and is not treated as a closed bar. Daily EMA columns matched to EMA 8 (2,471) and EMA 21 (2,376). Weekly MA columns matched to SMA 200 then SMA 50.

4. Week structure and levels

Price sits inside a tightening weekly moving-average knot. On the last closed week SMA 50 was 2,544 and SMA 200 was 2,502. On the forming 7 Sep bar those averages have compressed to 2,511 / 2,509. Weekly MACD histogram is positive and still rising; the MACD line itself remains negative (−7.7 forming, −39.8 last close). Weekly RSI 59–60 holds above 50. Weekly ADX 23.4 is not a trend.

Daily 8/21 EMAs are recovered and stacked bullish. Daily MACD histogram has rolled slightly negative (−13.3) after the 3–6 Sep push to 2,547. That is consistent with digestion under the August high, not with a failed daily structure.

Level	Print	Role this week
Aug 2025 spike high	4,956	Cycle memory only — not a week target
August 2026 high	2,565.95 / 2,566	Fade wall until a weekly close through
Weekly SMA 50 / 200 knot	2,544 / 2,502 closed; ~2,510 forming	Immediate regime line
Daily EMA 8 / 21	2,471 / 2,376	First 48-hour hold after Tuesday reopen
Monthly SMA 50	2,419 Aug / 2,435 Sep forming	Repair vs failed-reclaim line
Sep-to-date low	2,356.66 (2 Sep)	Near-term support already tested
2026 weekly low	1,505.77 (Jun)	Named invalidation pin only

September month-to-date range is 2,357–2,547. August was the expansion month (open 1,861, high 2,566, close 2,468). A second monthly close above SMA 50 would upgrade confidence in the repair. It would still not authorize an all-time-high target.

5. Relative strength

ETH/BTC last closed week 0.03113 versus weekly SMA 50 0.03119 and SMA 200 0.04483. The ratio has stopped going down (RSI 60, MACD line just back through zero) but the 200-week average remains a distant ceiling. ETH is still a high-beta expression of BTC's own repair. BTC last closed week 80,361 sat exactly on its 50-week average; the forming week is 79,207. BTC MACD line is still negative with a large positive histogram — the same "repair, not trend" signature as ETH.

6. Calendar and liquidity

When	Event	ETH map note
Mon 7 Sep	NYSE / Nasdaq / U.S. spot ETH ETF create-redeem closed	Holiday print already in. Treat as noise.
Tue 8 Sep 9:30 ET	Cash session and ETF create/redeem reopen	First honest book after Labor Day
Thu 10 Sep 8:30 ET	PPI (August)	Vol sleeve only unless it violently reprices Friday CPI odds
Fri 11 Sep 08:00 UTC	Deribit weekly expiry (max pain 2,450)	Pin risk Medium-High into the print

When	Event	ETH map note
Fri 11 Sep 8:30 ET	CPI (August); U. Michigan prelim 10:00 ET	Load-bearing event for the week
Wed 16 Sep 14:00 ET	FOMC decision (next week)	Sits in the 30-day sleeve, not this week's trigger list

Next NYSE full close after Labor Day is Thanksgiving 26 Nov. Early closes: 27 Nov and 24 Dec. No other U.S. equity holiday sits inside 30 days.

7. Options map — coming week and 8–35 DTE

Deribit public book, ETH index 2,487.87. Primary fetch succeeded (REST book + instruments). Comments use this week's expiries plus the 25 Sep monthly. Dec-26 3,200 calls remain the far magnet (68k OI) and are named once for the 30-day sleeve.

Expiry (08:00 UTC)	DTE	Call / put OI	ATM IV	Impl. move	Max pain	Pin
8 Sep	0–1	14.7k / 10.2k	30%	$~40	2,480	High
11 Sep (Friday)	3–4	42.5k / 53.6k	44%	$107 / 4.3%	2,450	Med-High
18 Sep	10	37.4k / 20.2k	49%	$205 / 8.3%	2,500	Low
25 Sep monthly	17	457k / 266k	49%	$269 / 10.8%	2,150	Low near spot

Wall	Expiry	OI	Distance	Hedge read
2,500 call	8 Sep + 11 Sep	2.0k + 5.2k	+0.5%	Dealers sell rips into 2,500 into Friday
2,580 call	8 Sep	2.2k	+3.7%	First air pocket cap if 2,500 is taken
2,800 call	11 Sep / 18 Sep	6.4k / 19.7k	+12%	Week stretch, not the base path
2,460 / 2,440 put	8 Sep	1.1k / 1.0k	−1 to −2%	Near-spot put shelf into Tuesday
2,400 put	11 Sep	6.1k	−3.6%	First Friday support
2,200 put	11 Sep	10.1k	−12%	Week crash shelf; also 18 Sep put wall
3,000 call	25 Sep	41.3k	+20%	30-day upside magnet
2,100 put	25 Sep	37.2k	−16%	30-day downside magnet

Friday 11 Sep is the week's options event: put OI exceeds call OI (P/C 1.26), max pain 2,450, implied move about $107. That band ($2,380–$2,600) lines up with daily EMA 8 and the weekly knot. The 25 Sep monthly is call-heavy at 3,000 and put-heavy at 2,100; max pain there is 2,150 because of the deep put stock — do not treat 2,150 as a 30-day target. Dec-26 3,200 calls (68k OI) stay the cycle magnet if the 30-day sleeve starts to trend.

8. ETF flows

SoSoValue: 31 Aug–4 Sep net +$218 million, third consecutive inflow week. ETHA +$136 million, ETHB +$82 million, ETHE −$37 million. AUM ~$15.57 billion, cumulative net +$13.19 billion, ETF share of ETH market cap ~5.2%.

Window	Net flow (USD m)	Read
19–28 Aug (8 sessions)	+1,406	Bounce-week sponsorship
31 Aug–4 Sep (5 sessions)	+218 (Farside sum +215)	Positive, slower
4 Sep last cash print	+26	Farside 25.9 / SoSoValue ~26
Mon 7 Sep	Create/redeem closed	Do not read Tuesday's first print as a regime change
Cumulative since launch	+13,185 Farside / +13,190 SoSoValue	Stock of flows, not a new supercycle

9. On-chain and monetary policy

Glassnode-class realized price by age, dated 6 Sep, puts aggregated realized near $2,245. Spot 2,489 implies MVRV ≈ 1.11 — average holder slightly in profit, far from euphoria. Near-the-money cost-basis clusters still sit around 2,176–2,501, which is why 2,400–2,550 remains the battle zone. Staking and issuance are unchanged from last week's desk read: roughly one-third of supply staked, net issuance mildly inflationary while L1 fees stay muted. No MCO Global prints used.

10. Seasonality

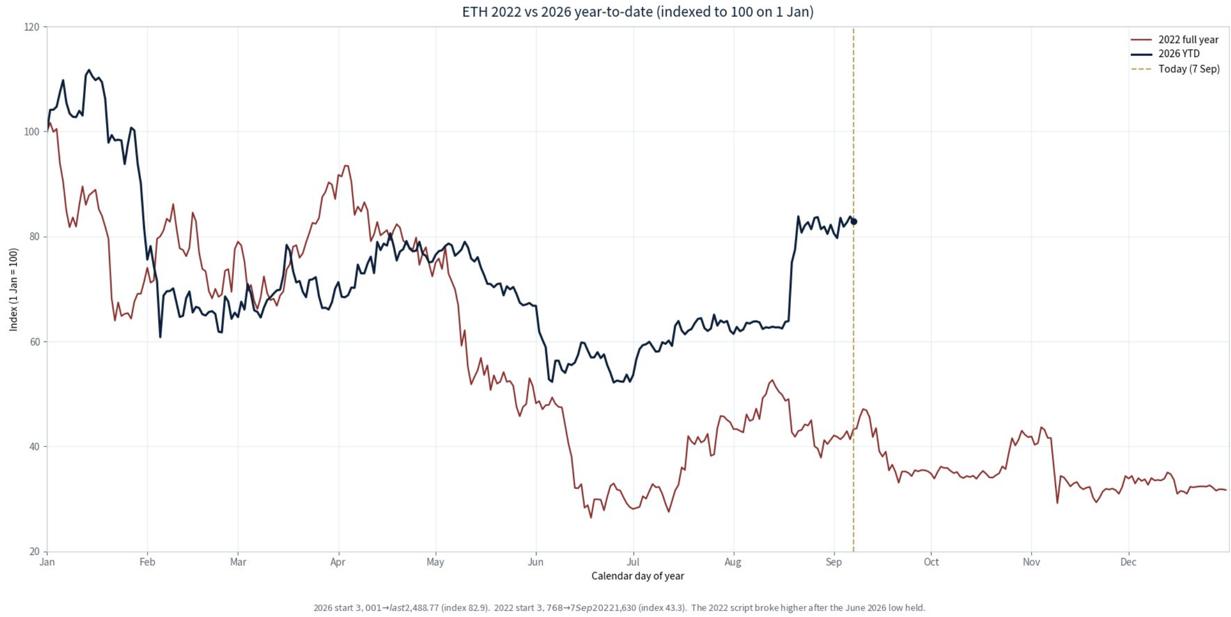

Figure 1. ETH 2022 (red) versus 2026 YTD (navy), indexed to 100 on 1 January. Gold dashed line marks 7 Sep. Shape only — not a return target.

2026 last index is 82.9 (−17.1% from the 3,001.39 January open). 2022 by 7 Sep was at index 43.3 (−56.7% from 3,768). The 2022 script broke to the upside once the June 2026 low at 1,506 held and August reclaimed monthly SMA 50. Seasonality may tilt coming-week and 30-day odds by two to three points toward a September pause. It cannot override a weekly close back through monthly SMA 50.

11. Weighted synthesis

Sleeve	Default	This run	Signal
Weekly + daily ETH structure	40%	40%	Repair; ADX < 25; MAs compressed at 2,510
Deribit week / 30-day walls + ETF week	25%	27%	Book live; Friday 2,450 pin; +$218m week (+2 pt)
ETH/BTC + BTC weekly	15%	15%	BTC-beta bounce; ratio on SMA 50
Macro calendar + holiday liquidity	10%	10%	Labor Day into CPI Friday
On-chain / seasonality	10%	8%	MVRV ~1.11; no 12y PNG (−2 pt)

Net: last week confirmed digestion on the 200-week average, not a breakout. Weights stay close to default because every major sleeve produced a usable print. 60-minute CSV was not attached; Monday-open structure uses the 7 Sep daily bar plus the live Deribit 8 Sep book.

12. Coming-week forecast (Tue 8 Sep – Sun 13 Sep)

U.S. sessions inside the window: Tuesday through Friday. Weekend is 24/7 crypto only. Friday packs both CPI and the 11 Sep 08:00 UTC expiry.

Scenario	Prob	Zone (USD)	Trigger	Invalidation
Bull	22%	2,580 – 2,750	Tue hold above daily EMA 8 and weekly close through 2,566	Daily close back < 2,400
Base	50%	2,360 – 2,580	Digest the 2,510 knot; Friday pin 2,450 ± implied $107	Weekly close < 2,280

Scenario	Prob	Zone (USD)	Trigger	Invalidation
Bear	28%	2,150 – 2,360	Lose 2,357 Sep low after CPI; test 2,200 put wall	Reclaim 2,520 and hold 24h

Daily sketch

Session	Bias if base holds	Level to watch
Tue 8 Sep reopen	Two-sided refill	2,471 EMA 8; 2,460/2,440 8-Sep puts
Wed 9 Sep	Range inside 2,400–2,540	Do not treat midweek drift as the week call
Thu 10 Sep PPI	Vol only unless PPI violently reprices CPI	Keep stops outside $107 Friday implied move
Fri 11 Sep CPI + 08:00 UTC expiry	Pin risk into 2,450	Flatten into expiry if holding a 0–3 DTE expression
Sat–Sun	Wider if Friday closes away from 2,450	Hand off to the daily tape Monday 14 Sep

Actionable week plan

- Constructive hold: daily close above 2,471 (EMA 8) that also holds the 2,440–2,460 put shelf. Stop 1.5× daily ATR (~$140) under 2,357, or 0.75× Friday implied move ($80) if the expression is only into 11 Sep expiry.
- Fade: first test of 2,566–2,580 with Friday pin still live and daily RSI > 65. Cover into 2,500 / 2,450 max pain. Do not fade a weekly close through 2,566.
- Break: hourly then daily close through 2,357 with 24h options volume P/C rising. Next shelf is 2,200 (11 Sep put wall), then 2,150 (25 Sep max pain — not a magnet to buy blindly).
- Flatten into the 11 Sep 08:00 UTC window if pin risk is the trade. Resume with the daily tape after CPI.

13. 30-day forecast

Scenario	Prob	Zone (USD)	Trigger	Invalidation
Bull	25%	2,680 – 2,950	Weekly close > 2,566 and daily 8/21 hold	Weekly close < 2,350
Base	50%	2,280 – 2,680	Digest on the weekly knot through FOMC 16 Sep	Weekly close < 2,200
Bear	25%	1,980 – 2,280	Lose daily EMA 21 on a closing basis and fail monthly SMA 50	Reclaim 2,500 weekly and hold

30-day base leans on recovered daily 8/21 EMAs and a weekly bounce that has not produced ADX trend. FOMC on 16 Sep sits inside this sleeve. The 25 Sep 3,000 call wall is the upside magnet if the bull sleeve engages; the 2,100 put wall is the downside magnet if monthly SMA 50 fails. Dec-26 3,200 calls are the far magnet only if the 30-day path starts to trend — they are not this month's pin.

14. What would change my mind

- Weekly close through 2,200 — coming-week and 30-day base both fail; shift mass to the bear sleeve.
- Weekly close through 2,566 with ADX rising through 25 — upgrade the week and the 30-day bull sleeve. Still not an ATH regime.
- September monthly close back below SMA 50 (~2,435) — repair downgrades to failed reclaim inside the 30-day window.
- ETF week reversing to outflows > $150 million after Tuesday's reopen — sponsorship of the bounce is fading.
- ETH/BTC weekly close back under 0.028 — ETH stops even being a stable BTC-beta bounce.

15. Sources and gaps

Primary: INDEX ETHUSD 1W / 1D / 1M, INDEX ETHUSD 1D (2022) for seasonality, BINANCE ETHBTC 1W, INDEX BTCUSD 1W. Spot cross-check: Deribit index 2,487.87 versus INDEX last close 2,488.50 (gap 0.03%). CoinGecko 6 Sep close 2,514.01; live prints 2,488–2,492. ETF: Farside Investors and SoSoValue through 4 Sep. Options: Deribit public REST get_book_summary_by_currency + get_instruments + get_index_price. On-chain: Glassnode realized price by age, 6 Sep aggregated $2,245. Holidays: NYSE / Nasdaq 2026 calendars. Macro: Scotiabank / FedRateCalc / MarketWatch September calendars; DXY ~98.9–99.2; U.S. 10-year ~4.80%.

Gaps: INDEX 60-minute CSV not attached (Monday-open structure inferred). CryptoGamma skew / Vol Lab not machine-readable. No 12-year seasonality PNG. No reconciled exchange-reserve series. No Elliott Wave attachments arrived. No MCO Global valuation prints used.

16. Disclaimer

Research for ETH Walls readers; not investment advice. Levels and probabilities are a path map, not an order. Crypto assets can fall to the invalidation prints without prior notice. Labor Day liquidity and Friday expiry/CPI clustering can gap through walls.