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Shiba Inu is Energizing Ethereum Whales! Does This herald the Collapse of Ethereum?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/shiba-inu-is-energizing-ethereum-whales-does-this-herald-the-collapse-of-ethereum>

Ethereum whale has highly focused its investment attention on Ethereum (ETH), but how long can it last? Ethereum whales are showing a lot of participation in other cryptocurrencies. Their second largest shareholding is none other than Shiba Inu.

Investors have high hopes for Shiba Inu as it is expected to reach \$0.001 in the next few years. This is a coin that has exploded nearly 46 million% before, and it can be made again. It is expected that the "burning portal" will trigger the promotion of the value of tokens in Shiba Inu. Shiba Inu doggy Dao, metaverse (shiberse), and many other products are also expected to increase the price of this coin.

Whalestats. COM is a website that closely monitors the wallet activities of the 1000 largest eth holders on the Ethereum network, which hold billions of dollars of eth in total. Although the asset is far from their most important holding, more than half of their portfolio is other cryptocurrencies and stabilization currencies. Ethereum whale holds slightly more than \$2.3 billion in Shib, accounting for 12.97% of the group's portfolio. At present, their third favorite cryptocurrency is FTX token, which is far behind us \$857 million, accounting for 4.76%.

The Rise of Shiba Inu

In a typical year, the best performing non micro listed stocks may have a return of 2000%, or maybe a little more. Last year, Shiba Inu achieved the largest single year return that could be an investable asset in history. Despite severe criticism and negative investor analysis, this self proclaimed "dogecoin killer" has proved its importance. Shiba Inu coins generated a lot of profits in 2021 and alarmed the cryptocurrency market with soaring profits.

The most obvious reason why Shib is unstoppable in 2021 is the improvement of its popularity. With the rising popularity and market value of the token, its market liquidity and investor community are also rising. Shiba Inu celebrated its growing community in 2021 because it has more than 1 million followers. It became the most searched cryptocurrency in 2021, surpassing bitcoin and some other major cryptocurrencies. The launch of the decentralized exchange shibaswap in July also contributed to its development.



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Ethereum Whales Have Chosen Shib Many Times

Ethereum whale has long been interested in Shiba Inu investment. Since Shib became the only cryptocurrency that performed well in the market, this situation has recently seen a steep upward channel. Last December, an Ethereum whale bought 4 trillion Shib tokens worth \$134 million in a transaction. According to whalestats, it pays close attention to the 1000 richest Ethereum whales. Shib is “the most traded and held among the top 1000 eth wallets.

In the fierce stage of Russia Ukraine fiasco, the cryptocurrency whale was found to transfer its funds to Shib. Whalestats reported that at that time, the two major Ethereum whales had purchased 105.7 billion Shib tokens.

ETH Will Crash?

Ethereum has been in a downward trend in 2022. The cryptocurrency witnessed a new historical high in 2021, when bitcoin reached its highest value. However, Ethereum has been facing serious volatility since the market collapse in the fourth quarter of 2021. As we all know, Ethereum’s revenue is higher than bitcoin, but now, with the upgrade of Ethereum postponed to the third quarter of 2022, experts predict that the cryptocurrency will collapse soon and investors may suffer heavy losses!



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Is it Time to Sell Ethereum?

There are several reasons why Ethereum has been so turbulent in the past few days. Even before the Russo Ukrainian war, the cryptocurrency had given its investors several reasons to sell their investments. However, since the cryptocurrency market is mainly based on investors’ speculation, it

is quite difficult to evaluate and determine the specific reasons for Ethereum's poor performance.

Government officials have shown increasing interest in cryptocurrency regulation and may even create digital currencies issued by the government. All these have shaken the foundation of the cryptocurrency market. But selling eth tokens may not be a good idea. Ethereum is still the second largest cryptocurrency in the market. The upgraded version of eth 2.0 will still come, and the cryptocurrency will certainly overcome its bear market state and soon run in the market with a bullish price rebound.

But investors should be careful about its volatility, even though it insists on using ETH.