Big investors back Ethereum as a great investment opportunity

While Bitcoin has been raining on the parade for Ethereum after a massive bull run, the second largest cryptocurrency in the world has started firing back. Not only has the coin been receiving a lot of momentum, many experts and analysts are very bullish on Ethereum. In fact, some investors are even predicting a possibility of Ethereum dwarfing Bitcoin in the near future.

According to many prominent cryptocurrency experts like Mark Cuban and Nigel Green, Ethereum is a great investment opportunity. With Ethereum smart contracts having generated many decentralised projects and dApps on the ETH blockchain and the rumoured launch of Ethereum 2,0, can Ethereum go up to $10,000 ? We are going to be discussing all these points below.

Ethereum Price

Ethereum has enjoyed a massive price jump since the start of the month of October. After Bitcoin and Shiba Inu enjoyed huge gains, the world's second largest cryptocurrency has started trading in green. At the start of October, Ether was trading at $3,000 and as of October 14th, the coin is currently trading at $3,774.86. In just 2 weeks, the crypto token has enjoyed a gain of over 23%, which makes its market cap worth more than $445 billion.

The surge has come at a critical time for the coin, after majorly correcting in the month of July. After enjoying an All-Time high of $4,632 in May, the coin plunged by more than 60%, falling to $1,700 come July. Since then, Ethereum has been on a steady recovery, the month of October allowing for a massive breakout. But, will Ethereum continue to rise ? Billionaire investor Mark Cuban certainly thinks so.

https://capital.com/ethereum-price-prediction-2021-will-eth-go-up

'Ethereum has the most upside potential' says Mark Cuban

It is important to have the backing of established experts in the market. For a crypto asset like Ethereum, it has more than a few. Speaking in an interview with CNBC, the Dallas Mavericks owner and billionaire investor stated Ethereum as a good investment opportunity. 'As an investment, I think Ethereum has the most upside'.

Cuban credits smart contracts as an important reason why Ethereum is good to keep for the future. Ethereum works on a Proof of Stake algorithm, which means it can deploy smart contracts which allow developers to create decentralised platforms and dApps.

Cuban said that these smart contracts really changed everything in the crypto space. From decentralised finance to creating NFTs, Cuban said that the uses for smart contracts are never ending. This is why Cuban has such a strong viewpoint on the second largest crypto in terms of market cap.

'I wish I had gotten into Ether sooner. That's partly because I think it's the closest we have to a true currency', says the Shark Tank investor. Cuban also went on to talk about how he thinks Bitcoin is a better investment than gold. He is bullish on the crypto space in general,

not just Ethereum. In fact, he recently made an investment in Doge with his 11 year-old son, to teach him about investments in a fun way.

https://www.cnbc.com/2021/10/13/mark-cuban-ethereum-has-the-most-upside-as-a-crypto-investment.html
https://cryptopotato.com/ethereum-has-the-most-upside-potential-says-mark-cuban/
https://www.youtube.com/watch?v=QFgwvOOBRWw -

Will Ethereum dwarf Bitcoin ?

Ever since Ethereum has exploded on the crypto scene, investors have been asking one question, 'Will Ethereum overtake Bitcoin ?'. While the second largest cryptocurrency is still pretty behind Bitcoin in terms of market cap, experts believe that we are not far away from an Ether takeover.

Nigel Green, the CEO of deVare Group, the financial advisory firm, believes that Ethereum will surpass Bitcoin as the leading digital asset within the next 5 years. Making his statement at a time when Ethereum was massively outperforming Bitcoin, Green credits two main reasons why this would happen.

Firstly, he believes that Ethereum has more real-world value. Just like Mark Cuban, Green mentions the strong performance of smart contracts on the blockchain. He believes this drives a lot of demand for the currency, stating that this makes it valuable for not only investors and app developers, but also bringing more financial utility to the coin.

Secondly, is credited to the network's upcoming 2.0 development. Ethereum 2.0 is a massive upgrade that is going to be taking place on the Ethereum blockchain. The currency has been criticised for its limited scalability and high gas fees during transactions. To solve these issues, Ether will be switching from a Proof of Work (PoW) to a Proof of Stake (PoS) platform. This, in turn, will dramatically increase the scalability, efficiency and speed of Ether.

'These upgrades represent a major boost not just for Ethereum but for blockchain technology itself', says Nigel Green in response to the upcoming Ethereum 2.0 upgrade. The merger of the platform into Eth 2.0 is expected to take place during the second quarter of 2022. This will most likely impact the Ethereum price in a major way. But, what is Ethereum's long-term price prediction ?

Mark Cuban returns to the Ethereum praising party as he too believes ETH can dwarf BTC. 'The number of transactions and the diversity of transaction types along with the development efforts in Ethereum will dwarf Bitcoin. The utilization of Ethereum is much higher', says Cuban.

It looks like some analysts also see the benefit of Eth over BTC. One such is an analyst that goes by the name 'Tokenstate'. Taking to twitter, he said :

'Institutions prefer ETH over BTC. A bitcoin ETF approval is bullish for crypto. BTC dominance would only temporarily spike followed by an ETH ETF shortly after. Institutions want in on Web3. ETH is a gateway.

While both sides have very strong opinions, let's try to focus on the price prediction of Ethereum.

https://twitter.com/tokenstate/status/1446148141284270081?ref_src=twsrc%5Etfw - **Tokenstate tweet.**

https://cryptopotato.com/ethereum-will-outperform-bitcoin-within-five-years-says-devere-groups-ceo/
https://www.internationalinvestment.net/news/4035997/ethereum-exceed-bitcoin%E2%80%99-value
https://decrypt.co/resources/what-is-ethereum-2-0

Can Ethereum go up to $10,000 ?

According to Coincodex, the short-term price prediction is bearish. By short-term, we mean just 1 week. The site believes that Eth will correct by just over 3% by October 19th. But Coincodex is overall bullish on the coin. 'According to our technical indicators the current sentiment is bullish' it reads on the website. Coincodex also predicted that the price would drop to $3,550 at the start of October, but the opposite happened.

After Coincodex compared the price prediction of Ethereum across other important technological trends and innovation, the site predicts the coin will gain an average of 158% exactly 1 year from now. That puts the price target of Ethereum at $9,774 in October 2022. But it has to be said, that these are just predictions and the actual market has proven to be very volatile. It is necessary to conduct your own research before putting in money you cannot afford to lose.

Another technical analyst who goes by the name of Justin Bennet, predicts a rather dramatic price target of $30,000 for Ethereum in the long-term.

'Don't get me wrong, I'll take $10,000 all day long. But this is one of the cleanest channels I've ever seen', he wrote on Twitter.

https://twitter.com/JustinBennettFX/status/1445763730382327819 - Justin Bennet tweet

https://coincodex.com/crypto/ethereum/price-prediction/

So it remains to be seen what Eth's value can jump to. What investors should remember is that the crypto market is very volatile and unpredictable. Currently the coin is trading at $3,777 and is up 9% in the last 24 hours.