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Crypto markets are currently bathing in a sea of red after Bitcoin failed to find support in the $11,000 region and plummeted nearly 10% towards $10,000. This drop led most major altcoins, including Ethereum (ETH), to reel lower today, with many cryptocurrencies trading down over 10%.

The plunge caused Ethereum to flash-crash to $191 on Bitstamp, and some analysts believe that ETH will continue dropping lower in the near-future.

At the time of writing, Ethereum is trading down over 11% at $239, which is down significantly from its daily highs of $270.

This downwards pressure marks a significant extension of the selling pressure that ETH first incurred in late-June when it rapidly surged to $350 before incurring a sudden influx of selling pressure that sent it reeling down to roughly $280.