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The Loom Network Price Has Reached a 6-Year High, Is it a Good Buy Now?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/70351>

The crypto market doldrums headed by [Bitcoin](#) and [Ethereum](#) have not stopped the Loom Network's surge, which has now reached 2018 levels.

The Loom Network has outperformed the rest of the [cryptocurrency](#) market and is now trading at 2018 levels. The currency, which was developed on the Ethereum blockchain to facilitate massively distributed applications, has seen a 28% spike in value over the past 24 hours, 43% in the past week, 109% over the past two weeks, and 527% over the past 30 days.

According to data compiled by CoinMarketCap, LOOM has had a 208% increase in trading volume, reaching \$643 million. The market valuation of Loom Network has also been on the rise, increasing by 27% to \$332 million. Among all cryptocurrencies, stablecoins included, the token is ranked #89.

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Loom Network Price Prediction: Rally Shows No Indications Of Slowing Down

With the token's continued ascent on the MEXC market, scalpers have a golden opportunity to make a killing trading LOOM. Since the most prominent cryptocurrencies tend to move in tandem, the short-term spikes present an opportunity for new entrants to buy and sell the digital asset over shorter time periods in pursuit of modest but considerable returns.

Because the MACD indicator is trending upward, we may be confident in the positive prognosis. As long as the MACD is over 0.02, it may be prudent for traders to continue speculating with long positions. The Relative Strength Index (RSI) is overbought at 93, so proceed with caution.



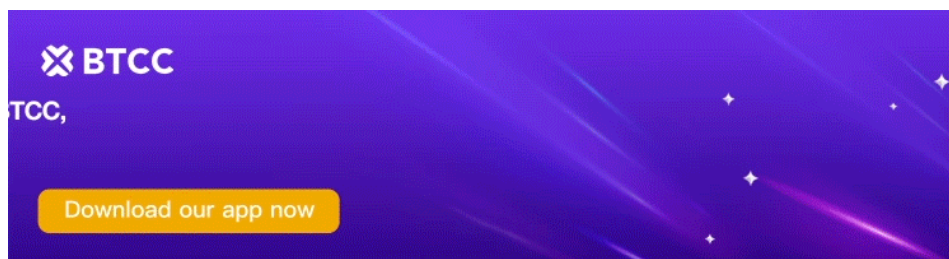
The upswing is supported by a number of golden cross patterns. When the short-term moving average crosses over the long-term one, this is known as a "golden cross," signalling a strengthening of the bullish grip and an increased likelihood of prices continuing their climb. The LOOM 21-day EMA (in red) is staying well above the 100-day EMA (in blue) and the 200-day EMA (in purple).

The spectacular recovery in Loom Network shares has been a welcome sight for bear market-weary investors. If the \$0.3 resistance level holds, however, investors may want to lock in their gains and avoid the inevitable fall.

At \$0.17, LOOM is over minimum viable support in its immediate environment. If prices are able to maintain above this level, the upswing may be more solidified, and more investors may decide to get on board. If the token drops below this support, aggressive sellers will take control, perhaps sending LOOM to the next critical level at \$0.11 and, if declines accelerate, to \$0.07.

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LOOM Tops the List of Upbit's Top Gainers

Concerns have been raised about the motives behind the decision by Korean exchange Upbit to list the LOOM token as the top gainer.



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Upbit N01 bag is not #Btc 🪙 , #Eth or Stables. It's \$Loom lol 😂

■ They specialize in pumping dead projects.

👉 Which token is next on their to-do-list? 🤔

#DYOR 🕵️

翻译帖子

Exchange

UP Upbit ✓
\$1,535,301,778.83 +\$43.11M 🌐 🐦 🌐

PORTFOLIO		HOLDINGS BY CHAIN		PORTFOLIO ARCHIVE	
ASSET	PRICE		HOLDINGS		VALUE
🌀 LOOM	\$0.25 +\$0.06	663.735M	LOOM	\$164.89M	+\$38.93M
🌊 SAND	\$0.28 +\$0.00	515.769M	SAND	\$144.98M	+\$111.92K
🔗 LINK	\$7.21 -\$0.13	13.203M	LINK	\$95.19M	-\$1.72M
🕸 BTT	\$0.00 -\$0.00	246.994T	BTT	\$91.39M	-\$125.72K
🔴 TRX	\$0.09 -\$0.00	941.115M	TRX	\$80.03M	-\$800.89K



Marius.capital ✓ @AltbriMarius · 10月13日 · 📝

Upbit Korea is not an exchange lol. it's a place of choice for HFT trading, market making, wash trading and counter trading. Zero rules and no SEC 📈



Pump-and-dump techniques are common among Korean merchants. Their actions are comprehensible', says CryptoQuant CEO Ki Young Ju, given that South Korea has enforced stringent financial controls that forbid any "arbitrage opportunities between global exchanges."

Meanwhile, talk of Upbit adding LOOMWON as a trading pair is beginning to warm up. In light of recent REI token hardfork upgrade support, this occurs.



Ki Young Ju  
@ki_young_ju

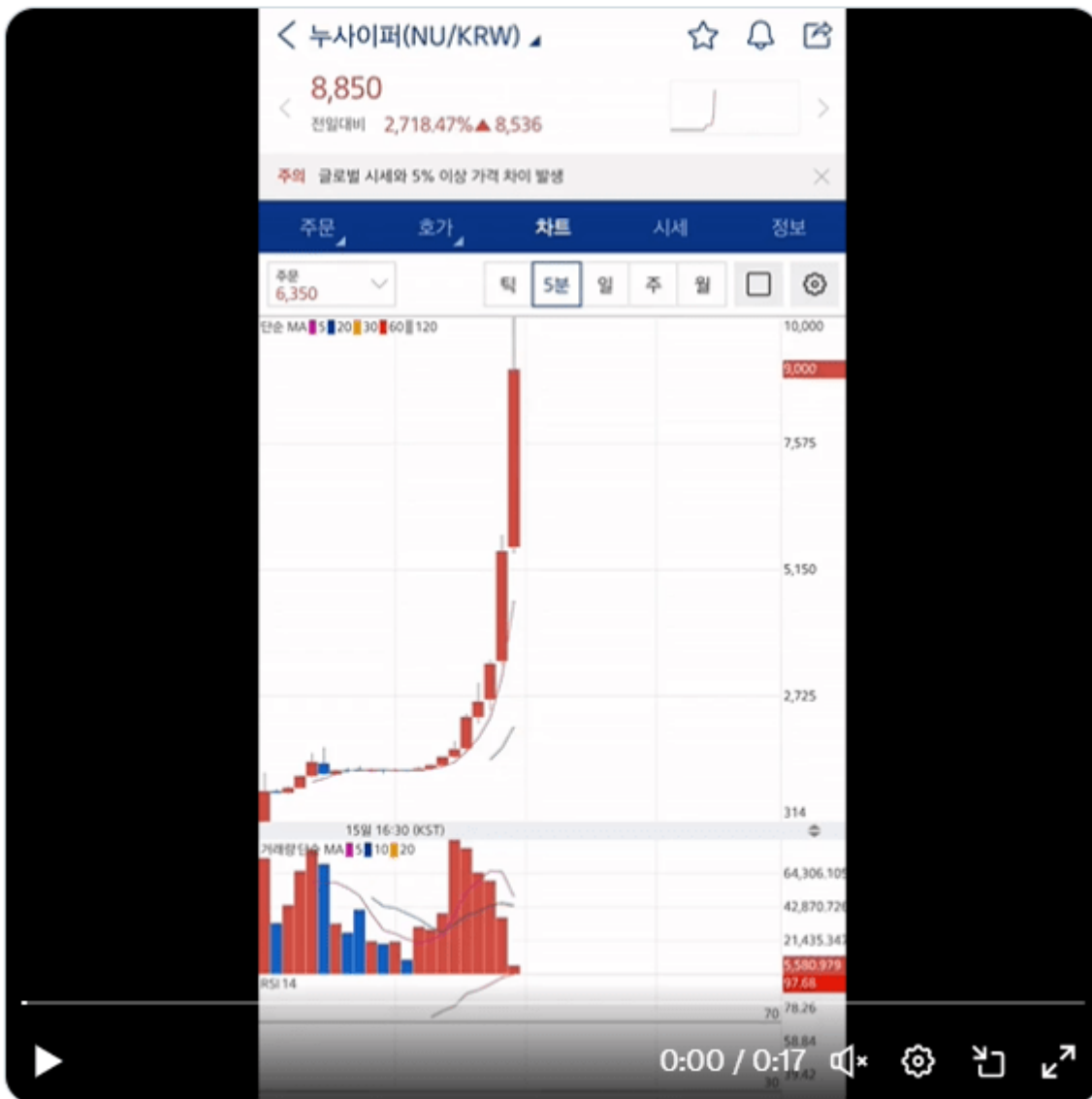


Fun Fact 2.

It happens because South Korea has very strict capital controls, blocking arbitrage opportunities between global exchanges.

Korean gov't is going to make this problem even worse with the travel rule solution, which makes Korean exchanges even more isolated.

[翻译帖子](#)



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Where to Trade Crypto Futures?

Now you can trade Bitcoin (BTC) futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [10,055 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code

Android QR Code



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How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.

- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

[TRADE_PLUGIN]BTCUSDT,ETHUSDT[/TRADE_PLUGIN]

How to Trade Crypto Futures on BTCC ?

To trade Crypto Futures on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

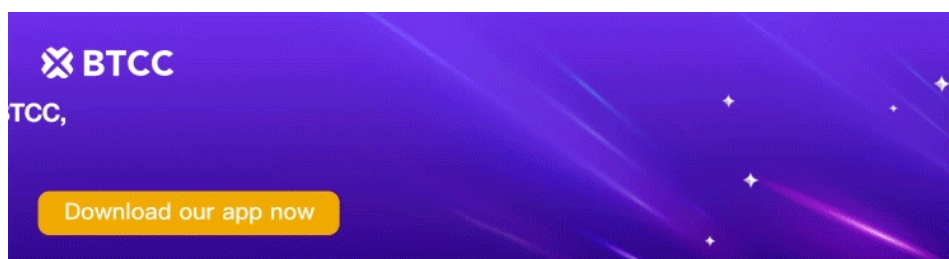
After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[Look More:How to Deposit Crypto on BTCC?](#)



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Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Secure:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles

- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite products with the leverage you want.

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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2. Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3. Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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