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Original:

<https://www.btcc.com/en-US/academy/research-analysis/can-toncoin-price-hit-1-following-a-recent-20-rally>

Can Toncoin Price Hit \$1 Following a Recent 20% Rally?

The price of [toncoin](#) rises as a result of increased trading activity, strategic expansions, and market optimism, with a target of \$10.

Takeaways:

- Following its debut on the South Korean stock exchange, [Toncoin](#)'s price increases by 20%.
- Toncoin's ability to breach the \$10 obstacle is fueled by bullish momentum.
- Increased trader engagement is reflected in the spike in Toncoin derivatives activity.

The price of Toncoin, an altcoin connected to Telegram, has increased significantly this month due to general market confidence. According to recent trends, TONNE is moving closer to the \$10 mark thanks to increased trading activity and growing positive momentum. With strong increases across a variety of digital assets, the cryptocurrency's upward trajectory reflects the surge in the larger crypto market.

[TRADE_PLUGIN]TONUSDT,SHIBUSDT[/TRADE_PLUGIN]

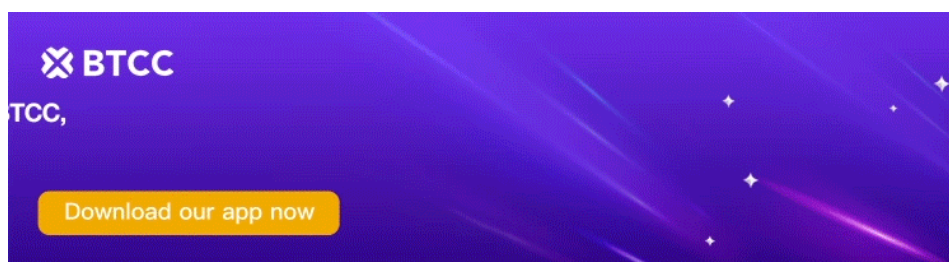
Will Toncoin's Recent Gains Allow It to Cross the \$10 Mark?

After months of relatively little activity, the price of toncoin has recently gained substantial pace, breaching beyond \$6. The cryptocurrency's value increased by 15% in the previous week, and by 20% in the last 24 hours alone.

The listing on South Korea's biggest stock exchange and Toncoin's strategic entry into the U.S. market are the reasons behind this quick gain. As a result of these changes, investor confidence has risen, which has boosted demand and driven prices higher.

Global excitement was stoked on Saturday by strong developments in the larger cryptocurrency market as well. While Bitcoin stays put at \$98,000, cryptocurrencies like Toncoin keep showing signs of upward momentum.

[TRADE_PLUGIN]TONUSDT,SHIBUSDT[/TRADE_PLUGIN]



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As Bullish Momentum Builds, TON Price Soars 10%

A staggering 20% increase in the past day has been displayed by the most recent TONNE pricing. With strong price movement, the coin is currently worth \$6.40. An intraday high of \$6.58 was set by TONcoin, indicating a robust upward trend.

The all-time high for TONNE was \$8.24 on June 15, 2024, and despite its recent increases, it is still 20.91% below that. The token's price has risen dramatically from its all-time low of \$0.3906 on September 20, 2021, an increase of an astounding 1567.46%.

Even if there is resistance at the \$7 level, the market conditions are driving prices upward, therefore layer 1 is still showing bullish momentum. The fact that the cryptocurrency was rejected at this price point not long ago shows how difficult it is to maintain its upward trend.

If buyers step up their pressure and prolong the surge, Toncoin could be able to overcome this obstacle. Possible goals include \$9 and \$10, which would be a 50% increase from where it is now. At its present level of 71 on the Relative Strength Index (RSI), Toncoin is trading in the overbought area.



The derivatives market for Toncoin has reportedly seen an unprecedented uptick in activity, as reported by Coinglass. This cryptocurrency is clearly attracting a lot of attention from investors, as the trading volume skyrocketed. The general public's enthusiasm for Toncoin also surged. This increase is indicative of strong participation from traders as it indicates an increasing number of active positions in the derivatives market.



Recent gains for Toncoin are evidence of the optimistic trend and strategic expansions that have been driving the market. Despite the fact that \$7 is a barrier level, there has been an uptick in investor and trade activity, which bodes well for future growth; \$10 is still within reach for TONNE fans.

Where to Trade Crypto Futures?

You can trade crypto futures on BTCC Now. Over 300 USDT-margined perpetual trading pairs are available for users to trade, including many popular altcoins and meme-coins.

[Trade crypto futures Now](#)

You can deposit and receive up to [10,055 USDT](#) now when you sign up and verify your account on BTCC. Every new user gets a **10 USDT** coupon after completing their registration. You will also get an additional **20 USDT** coupon on completing your KYC verification.

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About BTCC

BTCC is a leading cryptocurrency trading platform that is distinguished by its ability to balance the simplicity of use with advanced features. It provides a comprehensive educational program through the BTCC Academy, 24/7 customer support, and robust security to both novices and experts. BTCC is a top choice for digital asset investors due to its emphasis on user contentment, which fosters a secure and informed trading environment across a variety of cryptocurrencies.

BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins. Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.
- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

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- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

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Crypto Prediction:

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