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## Siacoin Surges 70% in Just One Week: Will SC Break New Ground?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/siacoin-surges-70-in-just-one-week-will-sc-break-new-ground>

### KEY TAKEAWAYS:

- Since January 25, Siacoin's price has increased rapidly due to both technical and market issues.
- Significant improvements to the Sia network in February improved both performance and user experience.
- Siacoin's price trajectory increased in spite of negative indicators, demonstrating its durability and potential for further rise.

Since mid-September, when it reached its low at about \$0.0025, Siacoin has been in an upward trend. It reached its peak on January 24 at \$0.0135, a 370% increase. In the next two days, the price dropped by an astounding 40%, wiping away all of the profits from the preceding 20 days.

This has been widely seen as a strong bearish signal with further decline. Rather, Siacoin kept rising, hitting a new high of \$0.0176 on February 21 after plunging nearly 110% from its low on January 25.

After reaching new highs and turning parabolic, can Siacoin continue to rise?

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## What Caused the Siacoin Price to Rise?



Several factors, such as market trends, technical advancements, and updates from the Siacoin team, have contributed to the substantial increase in the price of Siacoin (SC) since January 25, 2024. A price cut ceased on January 25, but it wasn't until February 12 that prices began to rise again.

Updated in February 2024, the Sia network has major improvements across the board, with an emphasis on usability, performance, and stability. Implementing RHP4 for the next Utreexo hardfork is one of the significant additions that aims to boost network efficiency and scalability.

Improving upload processes and adding meta data to objects are two new features that have improved data management and user interaction. Also, testing, documentation, and API standardisation are all part of walletd's journey towards beta release. They're also working on

experimental SQLite support for database management.

In conclusion, many technical advancements have been implemented, which pleased the Siacoin community. Traders and investors drove most of the price increase, though, because the price was part of a bigger rally.

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## **Siacoin (SC) Price Analysis**

There has been a bear market for SC since its all-time high of \$0.06 in April 2021. It hit a low of \$0.0022 on November 12 and was subsequently set at that level in December. With \$0.005 acting as resistance, a horizontal range was established.

This was the consolidation phase, during which it formed a new support plateau and prepared to begin its ascent again in the middle of October. SC's price increased 540% between its low of \$0.0027 in October and its high of \$0.017 on February 21.

There is a bearish divergence when looking at the daily chart Relative Strength Index and the rise. The RSI is building a descending channel, while price action is developing an ascending one. This

can mean that the current increase isn't strong enough to keep on.

It is possible that a bigger bull cycle has begun after the price broke out of its lengthy consolidation zone. The current upward trend that began in October may be the precursor to the first bull market correction.

This is why it's reasonable to expect a pullback in order to retest the levels that were previously breached in search of support. In 2024, SC might keep going up after this macro higher low.

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## Where to Trade Crypto Futures?

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BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [3,500 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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## 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:

- **Security:** 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.

## 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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## 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]USTCUSDT,USTCUSDT[/TRADE\_PLUGIN]

## BTCC Bonus

BTCC bonuses apply to different categories of users. 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.

### • Bonus On First Deposit And Trade

You will get a bonus worth 10 USDT when you deposit 200 USDT and above within 7 days of opening an account. The reward includes a 5 trading fund and a 5 USDT coupon.

**Get 20 USDT**  
Identity verification (KYC)  
20 USDT coupon  
Verify identity

**Get 10 USDT**  
First deposit  
Make your first deposit of 200 USDT or more within 7 days to get a 5 trading fund + a 5 coupon  
Deposit

Or

**Get 20 USDT**  
First deposit  
Make your first deposit of 500 USDT or more within 7 days to get a 20 trading fund  
Deposit

If the deposit is 500 USDT and above, you will get a 20-trading fund. Furthermore, if you make a cumulative deposit of 2000 USDT within 30 days of opening an account, you will get a 30 USDT trading fund. Trading within 7 days of signing up will also earn you a 20 USDT coupon.

## • BTCC Futures Trading Bonus

You can earn bonuses from trading futures on BTCC within a stipulated time.

**Limited-time**  
**Get 30 USDT**  
**Cumulative deposit**  
Make deposits of 2,000 USDT or more cumulatively within 30 days to get a 30 USDT trading fund. [Deposit](#)

**Limited-time**  
**Get 210 USDT**  
**Cumulative futures trading volume**  
Trade 200,000 USDT or more in volume cumulatively to get a 10 USDT trading fund and a 200 USDT coupon. [Trade](#)

**Limited-time**  
**Get 320 USDT**  
**Cumulative futures trading volume**  
Trade 500,000 USDT or more in volume cumulatively to get a 20 USDT trading fund and a 300 USDT coupon. [Trade](#)

**Limited-time**  
**Get 550 USDT**  
**Cumulative futures trading volume**  
Trade 1,000,000 USDT or more in volume cumulatively to get a 50 USDT trading fund and a 500 USDT coupon. [Trade](#)

- A cumulative future trade of 200,000 USDT and above will earn you a 10 USDT trading fund

and a **200 USDT** coupon.

- A cumulative future trade of 500,000 USDT and above will earn you a 20 USDT trading fund and a **300 USDT** coupon.
- A cumulative future trade of 1 million and above will earn you a 50 USDT trading fund and a **500 USDT** coupon.
- A cumulative future trade of 5 million USDT and above will earn you a 125 USDT trading fund and a **1000 USDT** coupon.
- A cumulative future trade of 10 million USDT and above will earn you a 250 USDT trading fund and a **2000 USDT** coupon.
- A cumulative future trade of 20 million USDT and above will earn you a 500 USDT trading fund and a **5000 USDT** coupon.

**Get 1125 USDT**  
Cumulative futures trading volume  
Trade 5,000,000 USDT or more in volume cumulatively to get a 125 USDT trading fund and a 1000 USDT coupon.

**Get 2250 USDT**  
Cumulative futures trading volume  
Trade 10,000,000 USDT or more in volume cumulatively to get a 250 USDT trading fund and a 2000 USDT coupon.

**Get 5500 USDT**  
Cumulative futures trading volume  
Trade 20,000,000 USDT or more in volume cumulatively to get a 500 USDT trading fund and a 5000 USDT coupon.

## • Other Bonus

### Invite a Friend

Invite a friend to BTCC to get a 25% rebate on their trading fees. You can get up to 530 USDT in rewards per referral.

[TRADE\_PLUGIN]BTCUSDT,ETHUSDT[/TRADE\_PLUGIN]

**Deposit and Receive Up to 10,055 USDT!**  
**Trade on BTCC Now**



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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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