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Will Ripple (XRP) Price Hit \$1 After Breaking Through Key Resistance?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/will-ripple-xrp-price-hit-1-after-breaking-through-key-resistance>

Key Takeaway

- After breaking over a 700-day resistance line on July 13, the price of Ripple's XRP has fallen. The high for the year was \$0.938.
- Both the long-term and short-term indicator readings are conflicting, making it impossible to determine the direction of the trend. The Relative Strength Index (RSI) and the market price both show this clearly.
- A breakout or rejection at the channel bottom will indicate the next move for XRP. A rise to \$0.90 is possible with the former, whereas a fall to \$0.54 is possible with the latter.

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Since reaching an all-time high of \$0.938 on July 13, Ripple's XRP price has been steadily declining. The yearly peak was the result of a move over a line of resistance that had been in place for 700 days.

Although a recovery rally started the day after a steep decline, it is unclear whether or not the

upswing will continue to new highs.

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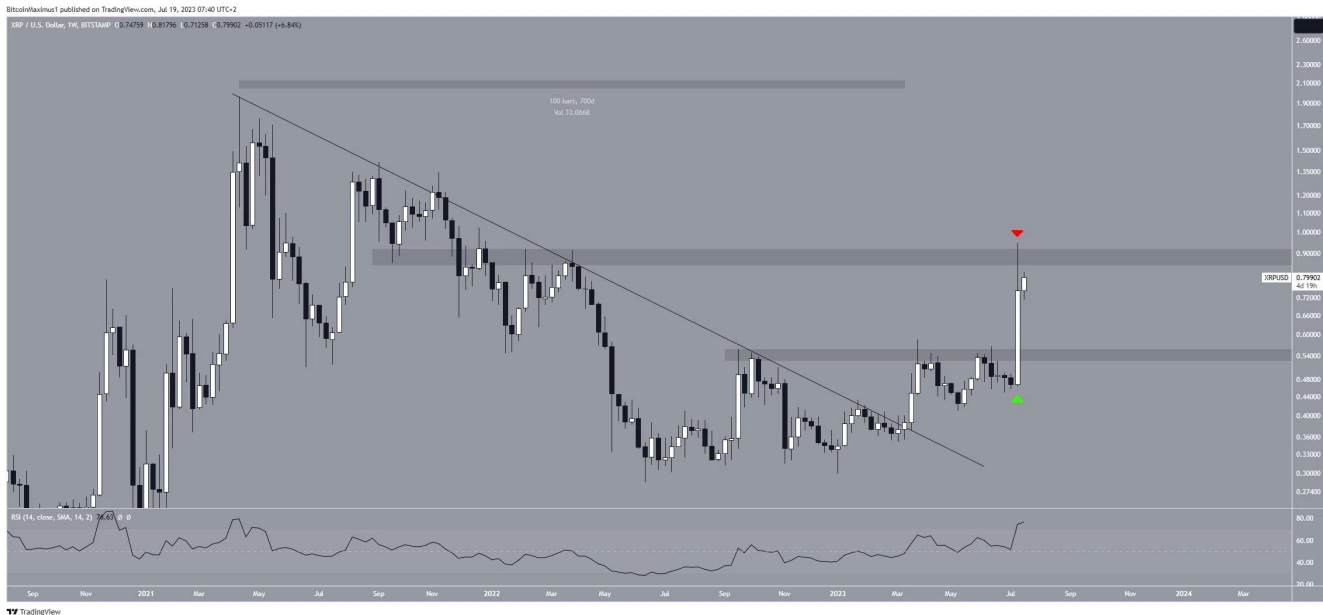
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XRP Price Breaks Through 700-Day Barrier

XRP has a bullish outlook in the weekly time frame. The key reason for this is a break above a declining resistance line that has been in place for 700 days. When prices break long-term patterns, it's not uncommon for them to reverse course significantly.

Following the breakout, XRP continued its upward momentum, forming a strong bullish candlestick (green icon) above the \$0.54 horizontal level. As a result, the price moved up to \$0.90, where it met with rejection the same week it had reached (red dot). The price is currently moving back and forth between these two marks.



The RSI for the past week indicates that the upward trend should be maintained. Traders use the Relative Strength Index (RSI) as a momentum indicator to decide whether to buy or sell an asset based on the current state of the market.

With an RSI above 50 and an upward trend, bulls still have the upper hand; with an RSI below 50, bears do. There is an upward trend indicated by the indicator staying above 50.

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Will the XRP Price Try to Break \$0.90 Again?

Short-term technical analysis reveals a break above an annual high-formed line of declining resistance on July 13. Following the breakout, XRP continued to confirm the line as support (green icon) while increasing at a faster rate.

The growth, however, is confined to an upward parallel channel. Usually, correctional structures are incorporated into these canals. At \$0.83, the resistance line of the channel and a horizontal resistance area converge, creating a point of price trading resistance.

The trend's potential trajectory depends on whether or not it becomes mainstream.

If the price manages to break out, it's likely going to continue climbing until it reaches the \$0.90 long-term resistance level. Rejection of the price, however, would suggest that the hike was necessary. If that happens, the price is expected to plunge through the channel's long-term support at \$0.54.



Therefore, whether or not the price of XRP breaks out of the channel or is rejected will likely influence the future trajectory of XRP's price. If there is a breakout, then the price might go up to \$0.90.

However, if the price continues to decline, a drop to \$0.54 is possible.

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Where to Trade XRPUSDT Futures?

Now you can trade XRP 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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Why Trade XRPUSDT Futures on BTCC

To trade Ripple (XRP) futures, you can choose BTCC crypto exchange. [BTCC](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone.



We specialize in crypto futures contract trading, offering perpetual futures contracts. The maximum leverage offered by BTCC for daily futures contracts is 150x. The vast variety of futures offered by BTCC accommodates the trading habits and objectives of both novice and seasoned traders. We offer the USDT-margined futures and Coin-margined futures. Users can trade futures using USDT or cryptos like BTC, ETH, and Ripple (XRP). And Large orders of up to 300 BTC can be executed at the top price levels.

Here are the main advantages of using the BTCC crypto exchange to trade Ripple (XRP) futures:

- Largest variety of futures: Daily and Perpetual futures
- Flexible leverage from 10x to 150x
- Lowest trading fees 0.03%
- Industry-leading market liquidity
- Plenty of campaigns to win exciting rewards

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.

BTCC also provides many campaigns and you can participate to win exciting rewards. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>.

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How to Trade XRPUSDT Futures on BTCC ?

To trade XRPUSDT **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.

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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.

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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.

Look More:

[What is Ripple? What is Ripple \(XRP\)? Guide For Dummies](#)

[What is the Difference Between Bitcoin and Ripple?](#)

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