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zkSync (ZK) Review & Analysis: Everything You Need To Know About zkSync (ZK)

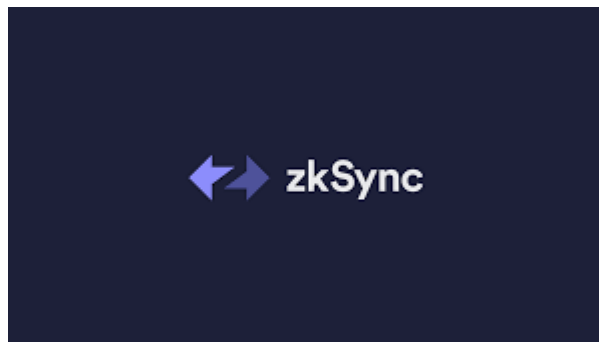
Original:

<https://www.btcc.com/en-US/academy/research-analysis/zk-token-review-analysis-zksync-to-airdrop-3-675-billion-zk-tokens-to-695k-wallets-next-week>

On June 11, zkSync announced that 17.5% of the token's total supply of 21 billion would be distributed to 695,232 eligible wallets. The remaining tokens are allocated for various initiatives, the zkSync team, investors, and a "token assembly." The plan detailed that 16.1% of the tokens would go to the team, 17.2% to investors, and the remainder would support ecosystem initiatives.

On June 17, Binance announced to list ZKSync and launch a ZK token distribution program for eligible users. According to an official announcement by Binance, the exchange will list ZKSync (ZK) and open trading for the ZK/BTC, ZK/USDT, ZK/FDUSD, and ZK/TRY spot trading pairs on June 17.

Then, what is zkSync (ZK)? What you need to know about its future outlook? Next, let's take a close look at this cryptocurrency project.



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Latest News & Updates on ZK Token

On June 11, zkSync announced that 17.5% of ZK's 21 billion total token supply will be airdropped to users beginning "next week." According to Matter Labs, the main development firm behind the layer-2 network zkSync era, the ZK airdrop will be the "largest distribution of tokens to users amongst major L2s," with just under 3.7 billion tokens going to users.

On June 17, Binance announced that it will list zkSync (ZK) and open trading for the following spot trading pairs at 2024-06-17 08:00 (UTC).

- New Spot Trading Pairs: ZK/BTC, ZK/USDT, ZK/FDUSD and ZK/TRY.
- Users can now start depositing ZK in preparation for trading.
- Withdrawals will open at 2024-06-18 08:00 (UTC).
- ZK Listing Fee: 0 BNB.
- ZKsync Network Explorer

Binance also detailed a token distribution program, which will run from June 17 to July 16. The program will distribute 10.5 million tokens to up to 52,500 Binance users who meet specific activity criteria on the ZKSync Era network.

To qualify for the airdrop, users must have initiated at least 50 transactions on the ZKSync Era network between February 2023 and March 2024, spanning a total of 14 months. These transactions must have been conducted in at least seven distinct months within this period, excluding self-transfers.

Eligible addresses for the airdrop should not have received ZKStnc from the official ZK Nation airdrop program. Additionally, the claim address must not be associated with a contract, centralized exchange, or bridge.

ZK USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter ZK Token trading page ↓

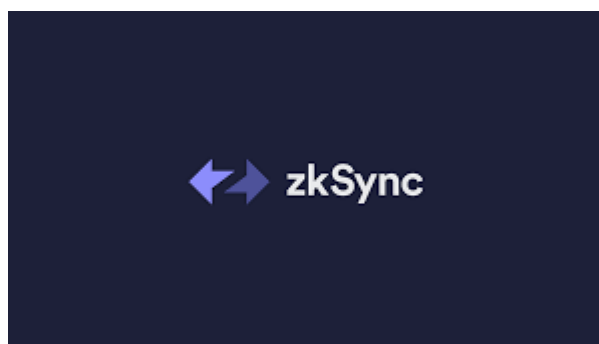
[TRADE_PLUGIN]ZKUSDT,ZKUSDT[/TRADE_PLUGIN]



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What is zkSync?



Created by Matter Labs, zkSync is a layer 2 trustless protocol providing scalable, low-cost payments on Ethereum, fueled by zkRollup technology. The project implements zero knowledge tech to ensure the full security of users' funds while optimizing scalability, transparency, and other features of the main chain.

While much attention is centered on improving users' and developers' experience, zkSync explores the best strategies to make zkSync a fascinating project on Ethereum for both end-users and developers.

One of the pros of zkSync's technology is the cheap gas fees on the L2 blockchain. As stated on its Twitter page, zkSync offers a mix of zkRollup/zkPorter accounts to improve scalability to 20,000+ TPS while maintaining security.

How does zkSync Work?

As an L2 protocol structured on ZK Rollup, zkSync uses zero knowledge proofs and on-chain data availability to ensure seamless transfer of assets between L1 and L2. To fully understand this, you'll need to know what rollups are.

Rollups

Rollups execute transactions outside layer 1 and post the data to layer 1, where they are validated. Typically, rollups reduce gas costs and boost transaction throughput.

However, for Ethereum to validate the transaction, each rollup deploys a set of smart contracts on layer 1 that processes deposits and withdrawals and verifies proofs. There are, however, two different rollups currently used on Ethereum: ZK rollups and Optimistic rollups.

ZK rollups

Zero knowledge rollups (ZK rollups) handle many transactions off the main Ethereum chain and create SNARK, a cryptographic proof that enables a user to prove it possesses specific data without unfolding its details. It offers proof of validity, which is sent to the Ethereum mainnet.

The smart contract for ZK rollup stores the information of all the transactions on layer 2, and the information can only be altered with the validity proof. ZK rollups only need this validity proof instead of the usual bulky data.

Overall, the working principle of zkSync revolves around storing funds on the main chain by a smart contract, while storage is off-chain. Instead of validating transactions one by one, transactions are “rolled up” to a single piece (the rollup block), which is then validated and approved.

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What is the ZK Token?

The ZK token is a protocol token that allows token holders to introduce and vote on protocol upgrades and pay for network fees using zkSync’s native account abstraction. The ZK token facilitates network fee payments and allows community voting on protocol upgrades. Moreover, it enables token holders to engage directly with the zkSync governance system.

As more ZK chains launch, the token can become a vital tool for coordinating technical innovation. While zkSync Era is the first ZK chain, Lens Network, Cronos zkEVM, GRVT, and a number of others will make their debut over the coming months.

ZK USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter ZK Token trading page ↓

[TRADE_PLUGIN]ZKUSDT,ZKUSDT[/TRADE_PLUGIN]

ZK Token Tokenomics

In terms of ZK Token Tokenomics, the detail information sets forth as below:

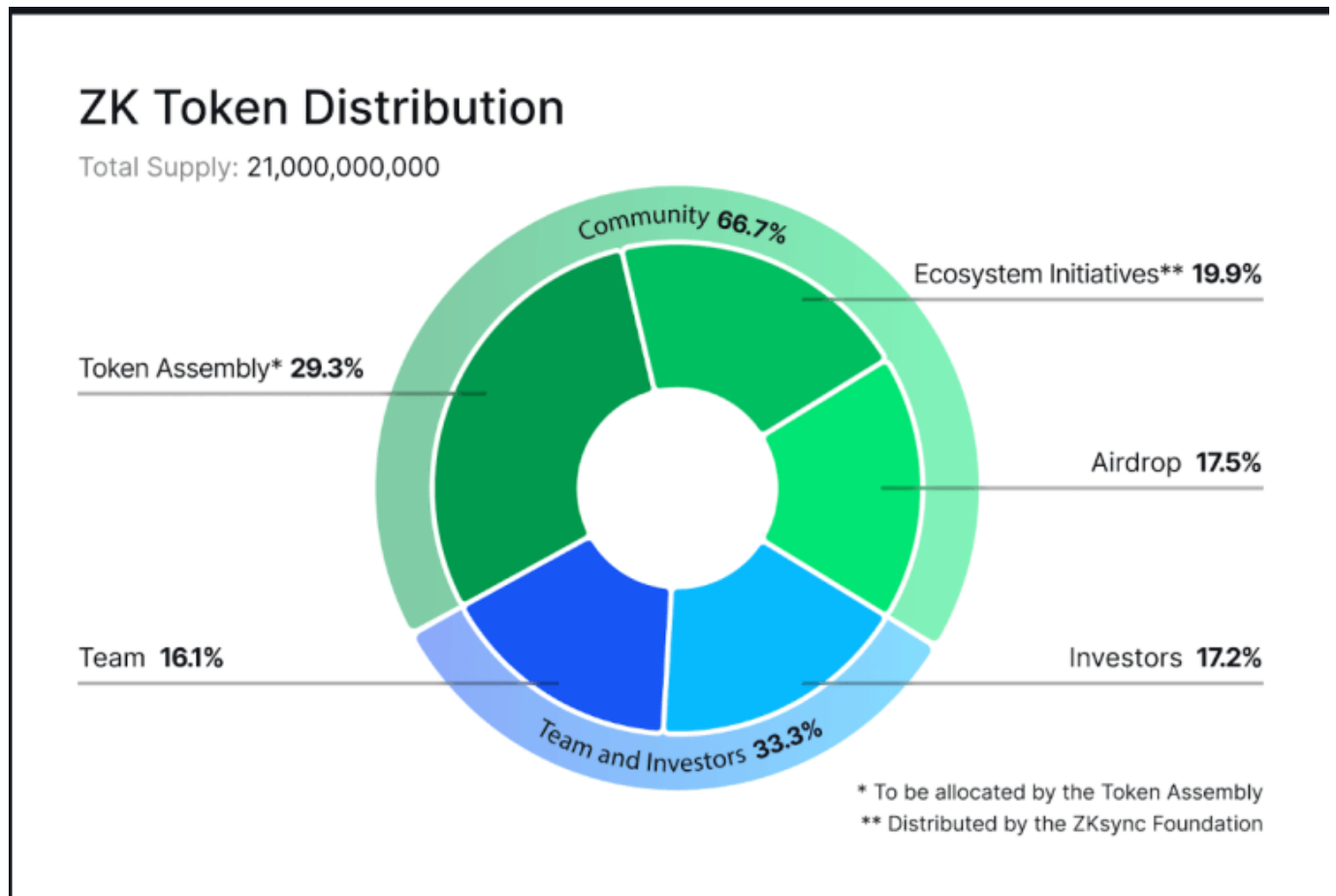
Total supply: 21 billion

Token address: 0x5A7d6b2F92C77FAD6CCaBd7EE0624E64907Eaf3E

Hosted on zkSync Era network and non-transferrable to Ethereum mainnet

Allocations:

- Team: 16.1%
- Investors: 17.2%
- Airdrop: 17.5%
- Ecosystem Initiatives: 19.9%
- Token Assembly: 29.3%



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zkSync (ZK) Price Prediction

As of writing the article on July 10, zkSync (ZK) is traded at **\$0.15895727**, boasting a market cap of **\$584.168M**, and witnessing a hefty 24-hour trading volume of **\$136.289M**. zkSync (ZK) Token saw a 24-hour change of **+6.95 %**, with minor fluctuations of **-0.52 %** in the past hour.

The following sets forth the ZK to USD Chart

[zkSync Chart](#)

For more information about zkSync (ZK), please visit [BTCC zkSync \(ZK\) quote page](#).

As to zkSync (ZK) Price Prediction for 2024, it is estimated that zkSync (ZK) can achieve a minimum price of \$0.1906. The maximum price for zkSync (ZK) could reach up to \$0.25, with an average price around \$0.219.

As to zkSync (ZK) Price Prediction for 2025, it is projected that zkSync (ZK) would trade between \$0.35 on the lower end and \$0.4 on the high end, with an average trading price of \$0.38.

In terms of long-term price prediction for 2030 on zkSync (ZK), it is predicted that zkSync (ZK) would see a potential low price of \$2.25 and a maximum price level of \$2.69, with the average price expected to hover around \$2.32 for the year.

ZK USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter ZK Token trading page ↓

[TRADE_PLUGIN]ZKUSDT,ZKUSDT[/TRADE_PLUGIN]

Is ZK Token a Good Investment in 2024?

zkSync is a trustless layer2 protocol for scalable, low-cost transactions on Ethereum, backed by zkRollup technology. zkSync successfully solved scaling issues, high transaction fees, and other problems attached to Ethereum while maintaining security and privacy.

Among many innovations, the platform seeks to achieve mainstream adoption with a vision of VISA-scale throughput of thousands of transactions per second. With its generous airdrop plan and innovative commitment, there is no doubt that ZK Token is a promising investment option in 2024.

However, as all investments carry both opportunities and risks, it's important to do your own research and stay well-informed before investing in any project.



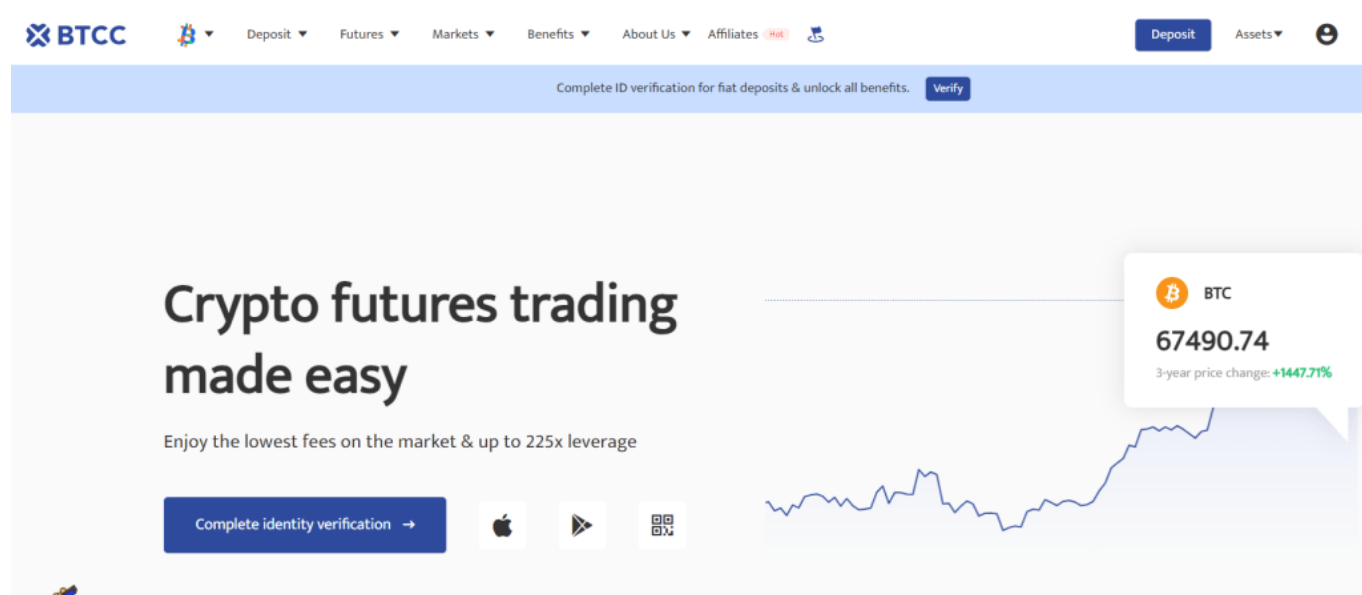
The advertisement banner for BTCC features a green background with a grid pattern. At the top center is the BTCC logo, a white 'X' shape. Below it, the text 'Level up your VIP status for more benefits' is written in yellow, followed by 'BTCC - Your preferred crypto futures exchange' in white. At the bottom left, there is a button that says 'Download our app now' with a white arrow. In the center, there are two buttons: 'Available on the App Store' with the Apple logo and 'GET IT ON Google Play' with the Google Play logo. At the bottom right, there is a button that says 'Support fiat and crypto deposits' with a white arrow. The banner also includes several floating Bitcoin icons and a stack of gold coins at the bottom right.

How to Buy the ZK Token?

ZK USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. The following sets forth the guidance for trading ZK Token futures contract on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.



Step Three: go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find ZK Token trading pair.

You can also click the button below to enter ZK Token trading page ↓

[TRADE_PLUGIN]ZKUSDT,ZKUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and ZK Token futures contract order is completed.

That's all information about zkSync (ZK). If you want to know more information about zkSync (ZK) and other cryptocurrencies, please visit [BTCC Academy](#).

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