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ZKsync Price Prediction 2024: Will ZK Hit \$1?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/zksync-price-prediction-2024-will-zk-reach-1>

Cryptocurrency dealers are making predictions about the price of [ZKsync](#) as the eagerly anticipated ZKSync airdrop is over. The native [cryptocurrency](#) of the [Ethereum](#) L2 scaling solution has finally been released and is currently trading under the ticker ZK, following years of development and the acquisition of a sizable user base.

As the values of [Bitcoin](#) and Ethereum stabilise below important support levels, the global cryptocurrency markets continue to decline. However, the ZKsync team's intention to introduce their cryptocurrency token was unaffected by the state of the market. Consequently, on June 17, the coin was listed on cryptocurrency exchanges.

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What Is ZKsync?

Using zero-knowledge roll-ups as its foundation, ZKsync is an approach to scaling Ethereum. By using ZKSync, you can consolidate numerous transactions into one. Because of this, the Ethereum mainnet experiences a considerable decrease in load, which results in reduced fees and faster processing times.

The ZKsync layer 2 network is now holding \$129.76 million, according to DeFi Llama. This number is anticipated to rise in the upcoming months following the launch of the native ZK coin.

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ZKSync Airdrop Gets Opposition Due to Sybil Measures

The Sybil protection scheme was devised by ZKsync with the intention of warding off malevolent actors and automated airdrop farmers. This procedure disqualified hundreds of thousands of addresses from participating in the airdrop.

At the same time, many legitimate organic users had their wallets blacklisted and lost their airdrops. As a result, those impacted by the initiative began to react negatively on X and Discord.

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ZKsync Price Prediction

Currently, the ZK/USD pair is making its exchange debut trading at \$0.246, according to the time of writing. As a result, its market cap is \$901 million as it stands right now, and \$5.15 billion when fully diluted. Although there was a drop on the listing day, compared to other L2 rollup coins like Optimism (OP), Arbitrum (ARB), and Starknet (STRK), the long-term price prognosis for ZKsync seems to be rather bullish.

Given that the completely diluted market capitalization of these coins ranges from \$8 to \$9 billion, ZK coin stands to gain 50% to 60% from its current pricing. Having said that, it should be noted that the ZKsync TVL is far behind these protocols; so, this metric must be enhanced if the coin is to have

a surge in the upcoming months.



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