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Solana Price Prediction: Will SOL Reach \$50? This Is What You Need to Know

Solana rises to \$43 in a stunning rally a year after Sam Bankman-Fried's crypto enterprise burned up in flames.

Solana (SOL) is leading the charge among altcoins in the decentralised finance (DeFi) market, rising 13% in the last 24 hours to \$43.41. Many investors and analysts are curious to see if SOL can repeat its previous bull run to the all-time high of \$260, suggesting that the smart contracts token is only getting started on its ascent.

The commencement of a bull run is frequently characterised by a steady advance with minor pullbacks. The price of solana has been trending in the same direction since about the middle of September.

The optimistic outlook shown, especially in October, might propel SOL above \$50 if it maintains higher support. This remarkable upswing offers numerous scalping possibilities for traders.

However, they should proceed with caution when buying and selling, keeping in mind that Solana is overbought and may need to consolidate or correct for liquidity at lower price points.

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Crypto Winter Is Over For Solana

The fall of Sam Bankman-Fried's crypto empire a year ago today prompted a historic plunge in the cryptocurrency market. After a CoinDesk report revealed that Fried's trading firm, Alameda Research, had been stealing customers' money from the cryptocurrency exchange FTX, the dominoes began to fall.

To sum up, FTX declared bankruptcy, leaving its creditors to tally their losses. While bankruptcy processes continue in the hopes of making creditors whole, Fried is in court battling to stay out of jail.

Solana's token value plummeted to \$8 owing to speculation that it would be integrated into FTX and Alameda. About 55.8 million SOL tokens are believed to be in FTX's possession.

There was a time when Solana's environment was considered extinct. The value has more than doubled in the past month alone, demonstrating resiliency over the past year.

Customers of FTX who have filed claims totalling \$10 billion may be fully reimbursed if Solana continues its recent climb to \$50 and \$60. They may currently only obtain 80% of their claims from the bankrupt FTX.

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Solana's Future: A Chart Analysis

According to the daily DMI chart, the bulls are currently in control of the Solana price and will likely continue to do so for the foreseeable future.

If the +DI line in blue begins to retreat and the -DI line in red continues to ascend, however, investors should pay close attention since a correction will soon follow.



Waiting for Solana to reaffirm higher support, ideally over \$40, is required for new purchase entry. In order to fund the subsequent \$50 swing, this is necessary.

If the price breaks below \$40, the bears may gain momentum and try to push the price farther down.

Potential buyers could be discouraged to buy if investors close their investments to cash in their profits. Solana might drop to retest \$30 if this scenario plays out, however a sweep at \$35 is more likely.

Where to Trade Solana (SOL) Futures?

Now you can trade Solana (SOL) 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.



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BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code

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Traders may opt to trade on BTCC for a variety of reasons:

- **Secure:** 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.

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FAQs

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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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