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## Despite a Rocky Launch, Aptos Token APT is Close to \$10

Original:

<https://www.btcc.com/en-US/academy/research-analysis/despite-a-rocky-launch-aptos-token-apt-is-close-to-10>

### Abstract:

- Over the past day, [Aptos](#)'s price has increased by over 30%, bringing it closer to \$10.
- With its successful green run, the token liquidated over \$6 million.
- The head developer of [Aptos](#) has praised the network's stellar performance.

[APT](#), the newly released token on the Aptos network, has seen a 31% increase in value over the past 24 hours, bringing it closer to \$10.

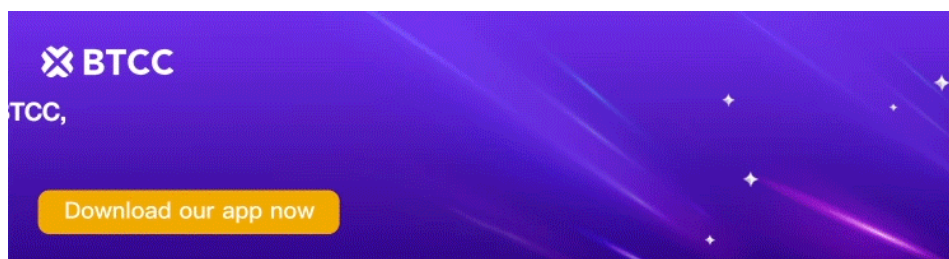
The APT token's value plummeted to \$6.72 after initial problems with the network and the airdrop caused widespread confusion and disappointment.

## Over \$6 Million Assets Liquidated in Aptos

As a result of its poor start, many investors decided to "short" the token. According to data compiled by Coinglass, the funding rate for APT perpetual contracts on major exchanges like Binance, OKEx, Bybit, and FTX was negative.

The sudden increase in the last 24 hours has resulted in liquidations of around \$6.37 million, the highest ever for the new token, according to data from Coinglass.

According to data compiled by Coingecko, APT was trading at \$9.52 at the time of publication.



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# Lead Developer at Aptos Is Confident in The Network

According to Joshua Lind, the lead developer of Aptos, the network performed exceptionally well during its first 24 hours of operation. He tweeted that the network handles 2.5 million transactions per day from 570,000 users.

1/ Seven interesting observations about the last 24 hours on the Aptos Blockchain. An engineering perspective. Thread below ☐

— Josh Lind (@aptos\_ape) [October 21, 2022](#)

There are currently 102 validators online, and the average end-to-end transaction latency is 0.9 seconds. He continued by saying that the network is functioning normally and that they welcome increased use.

Meanwhile, the network has already seen the deployment of some protocols and dApps like Pancakeswap. Fox Wallet, among others, are among the wallets that now support it.

## The Network Started Out Sluggishly

Aptos, developed by former members of Facebook's doomed Libra blockchain project, is an eagerly awaited blockchain venture. Many in the cryptocurrency industry were anticipating what the network would provide, as it had received \$250 million in funding from prominent venture capital firms and cryptocurrency exchanges.

The initial performances fell far short of expectations, especially considering the first day's transaction per second was lower than Bitcoin's.

The Aptos token was listed on many exchanges before the tokenomics were finalized, a testament to the project's popularity and the confidence investors had in it. Many people were exposed to cryptocurrency trading at the outset because exchanges began offering perpetual contracts almost immediately.

According to WuBlockchain, the network's creators do not want perpetual contracts for it to be listed on exchanges for at least two weeks after launch.