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## Why Loom Network (LOOM) Price Increase by 250% – Will LOOM Reach \$1 in October 2023?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/why-loom-network-loom-price-increase-by-250-will-loom-reach-1-in-october-2023>

### Keypoints

- The recently popular [Loom Network](#) has shown no signs of slowing down, with its share price increasing by 100% in the past week and by roughly 1000% from its September lows.
- Higher odds of a bearish pullback haunt the rally after it maintained a fine bullish streak, signaling towards the end of its own bull run.

[Loom Network \(LOOM\)](#) comes out of hiding as the top gainer, piquing the interest of investors significantly. The trade volume has increased dramatically, from roughly \$200 million to over a billion, suggesting a large flood of purchasing pressure. Following the upswing, a pullback is possible since the LOOM price has established a bearish pattern and the bull appears to be tiring.

Interesting article: [Bitcoin Soars Past \\$27,000; Here's What It Means for the Future.](#)

The market has been in upheaval since the network announced its alliance with Atlassian, the undisputed leader in team collaboration software, a few days ago. With the business acquiring LOOM for a record \$975 million, investors' expectations for the token's future have been raised. As a result, the value of the company's market capitalization has increased to over a billion dollars, from less than \$50 million 30 days ago.

Do you think this is a good time to buy LOOM after it has increased by so much?

sahanavv published on TradingView.com, Oct 16, 2023 11:03 UTC+5:30



The price of LOOM has started a tremendous bull run phase that shows no signs of abating. The long-term outlook remains favorable as the supertrend maintains its upward trajectory. The lesser levels of support are also easily distinguishable, leading to a decreased likelihood of retrieval. However, prices will likely only fall to such lows in response to a major bearish event; otherwise, intermediate pullbacks may emerge.

The token's technical strength has been further bolstered by the massive increase in market capitalization, which should keep the bulls active for the foreseeable future. However, the bear has shifted into active mode and is more interested in harvesting profits at these levels, as evidenced by the rejection from the highs at \$0.5. Now that the LOOM price is trading so close to these levels, a couple more rejections there could be feasible, testing the resilience of bulls.

If the bulls start to seem weak here, the rejection might turn into a correction. Since Loom Network (LOOM) prices appear to be headed around \$1 by the end of 2023, this seems increasingly implausible.

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## Where to Trade Crypto Futures?

Now you can trade Bitcoin (BTC) 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**

**Android QR Code**



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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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## How to Trade Crypto Futures on BTCC ?

To trade Crypto 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.

[Look More:How to Deposit Crypto on BTCC?](#)



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## Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

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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## 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.



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