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Aptos (APT) Price Analysis: APT is Up Almost 40% in the Past 24 Hours

Despite having some major issues right after being listed on [Binance](#), [Aptos](#) showed the largest return on the [cryptocurrency](#) market by surging by more than 32% in the last 24 hours. Fortunately, there are still some compelling arguments in favor of APT's commercial viability.

Unfavorable Funding Rates

As the cost of opening new short positions rises and bulls receive support from market makers, funding rates have the potential to kick off a reversal. The funding rate turns negative, and at that point the market is technically rewarding bulls.

According to Coinglass data, Aptos token APT perpetual contract funding rate is negative, Binance -0.6683%, OKX -0.2797%, Bybit -0.7500%, FTX -0.3976%, or because the recent Aptos ecosystem has attracted a large number of participants for hedging.
pic.twitter.com/9K9Q5vZgJd

— Wu Blockchain (@WuBlockchain) [October 23, 2022](#)

Because the Aptos team demonstrated a lack of understanding of certain blockchain mechanisms, such as the Sybil attack, active hedging was a major factor in the decline in funding rates. APT's price dropped from \$15 to \$7 after an unexpected airdrop was released, reflecting a massive increase in selling pressure.

VC's Support

It's no secret that Aptos had a ton of backing from institutional investors long before it was listed on major exchanges. The main reason is that it is connected to Meta's DIEM crypto project, which is no longer viable due to regulatory scrutiny.

Some market participants, unfortunately, worry that the high number of institutional investors will cause a sudden surge in selling pressure once APT begins to recover.

Market's Regrowth

Aptos is one of the largest digital assets despite the 50% drop, and a possible market recovery would bring some support for the token. There is no basis for a recovery rally in APT unless and until institutional investors begin unloading the token. As of this writing, Aptos is trading at \$10, a 32% increase over the previous 24 hours.