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Aptos Crypto Price Prediction – What's next for APT Coin?

Original:
https://www.btcc.com/en-US/academy/research-analysis/aptos-crypto-price-prediction-whats-next-for-apt-coin

Although the Aptos crypto price prediction is bullish, the APT coin has entered the overbought zone and is facing strong resistance near $5.80, which could lead to a bearish correction. APT is currently trading at $5.27, down 2.30% in the last 24 hours.

The APT/USD pair has ranged between a high of $5.80 and a low of $4.95. Furthermore, its value has risen by more than 53% in the last week.

Facebook Abandoned the Blockchain Initiative

Aptos is a new Layer 1 blockchain created by former Meta employees. Just a few days after its launch, the network has already sparked debate in the cryptocurrency community, both positively and negatively. It is also a proof-of-stake blockchain designed for scalability, durability, and security. In addition to being a valuable coin, the APT currency is a utility token that provides users with governance.

The new Aptos cryptocurrency is coded in Move, a Smart Contract programming language developed by Facebook in 2019. The move was also used to create Diem, Facebook's native blockchain. It is a Facebook-affiliated company, and its intellectual property and other technology assets are required for the blockchain-based payment system to function. It did, however, leave the blockchain in January 2022.

Due to persistent political and regulatory pressure, Facebook abandoned its blockchain initiative. Meta Platforms provided Aptos with a world-class development team. This team also worked on Meta's (than Facebook's) Diem initiative, giving the cryptocurrency a rich history. As a result, the future of APT/USD appears bright.

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Aptos Crypto Price Prediction – Much Lower Gas Fees on Aptos

The Aptos team frequently collaborates with community builders to support their deployments and gather feedback to improve the network. It is a significant request to improve the gas schedule. The suggestion is consistent with an Aptos core tenant, which states that the cost of using Aptos should be determined primarily by network demand.

Over the last few months, the team has held several internal group discussions, evaluated a large amount of on-chain data, and spoken with numerous ecosystem builders about their applications to ground the ideas in reality.

The following three steps will result in Aptos demand-driven gas prices:

1. By early January 2023, prices for dynamic NFTs will be cut by 10 times if operations on NFT data are made better.
2. Build data structures that use less gas in the first quarter of 2023 and have full end-to-end support, including guides and indexing.
3. In late Q1 or early Q2 2023, create a robust gas model that isolates storage from execution costs. It will result in execution gas costs that are driven by demand.

After completing these major tasks, gas prices will fall significantly, benefiting activities such as moving or upgrading NFTs, updating an oracle, and even modifying positions in DeFi operations. It will also increase the value of APT/USD.

PancakeSwap Continues Its Multichain Deployment on Aptos

On January 6, the PancakeSwap team announced a new proposal to its community via Twitter. The proposal hoped to allow PancakeSwap to continue its multichain deployment on Aptos while also advancing the goal of being a multichain one-stop shop for all things DeFi.

The CAKE community voted to keep working on the network, and PancakeSwap is now the top DEX on the Aptos blockchain. The Aptos deployment vote was successful and ended on January 7. Over 97% of respondents voted to keep the deployment going.

According to the proposal, PancakeSwap has 14 farms on Aptos with APRs comparable to or higher than those of other Aptos DEXes. Furthermore, the DEX hopes to attract more Aptos-based projects that will benefit CAKE and APT/USD.

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Aptos Crypto Price Prediction

On the technical front, Aptos is facing strong resistance near $5.84, and a close below this level is likely to trigger a bearish correction until $5, a level that has been extended by a 38.2% Fibonacci retracement. A bearish breakout below this level may allow for additional selling up to the $4.55 level.

The MACD and RSI indicators were in the overbought zone, but they have begun to move out of it, which may soon drive a pullback in APT.

On the bullish side, APT price's immediate resistance remains at $5.80, and a bullish breakout would take the price up to $6.30.

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