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Hooked Protocol (HOOK) Launched on Binance with a 2,800% Rise

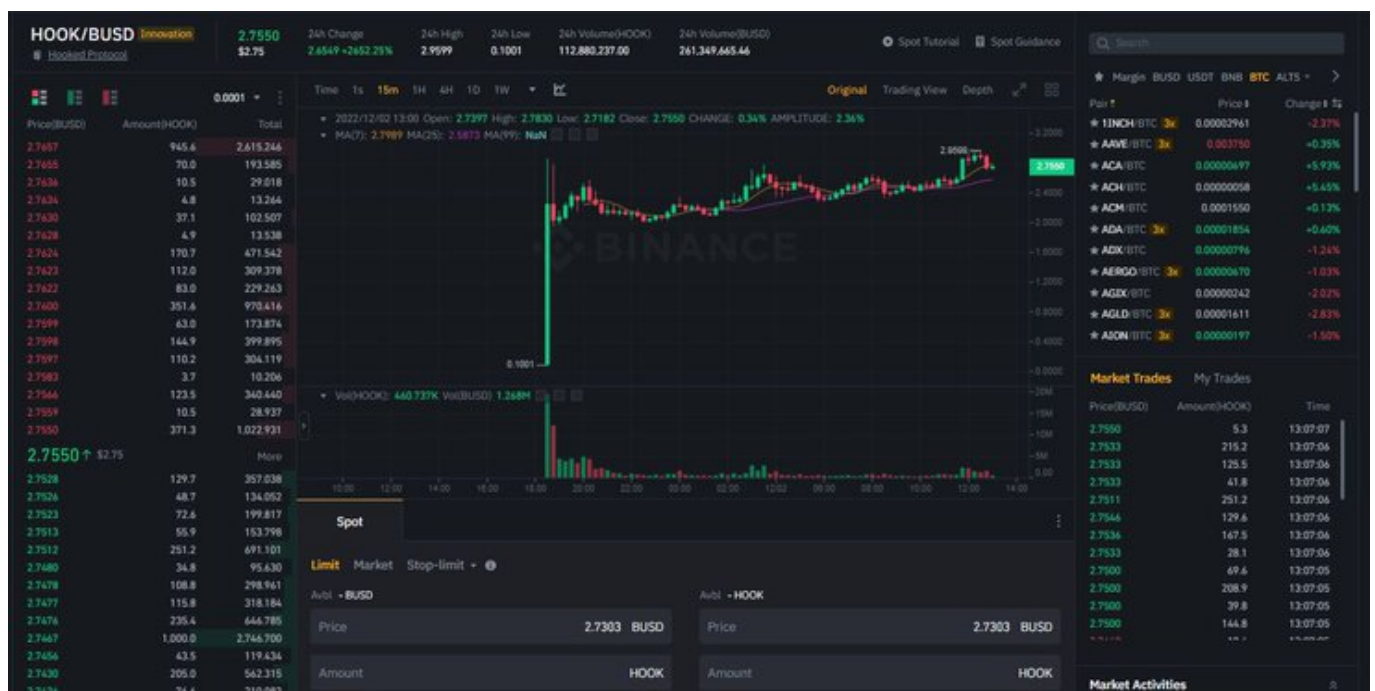
Original:

<https://www.btcc.com/en-US/academy/research-analysis/hooked-protocol-hook-launched-on-binance-with-a-2800-rise>

Abstract:

- There was a 2,800% increase in the price of [HOOK](#) on [Binance](#).
- This is the 29th project on Binance Launchpad.
- Just what is Hooked Protocol?

Before the start of trading in London on December 2, the price of Hooked Protocol's token, [HOOK](#), had risen 2,800% in 24 hours, to \$2.68. The digital asset's price on Binance increased from \$0.08 to nearly \$3.1 in the first hour of trading on December 1, according to price charts.



Hooked Protocol (HOOK) price action on Dec 2.

By the 2nd of December, HOOK's market cap had risen to \$133 million, putting it in the top 250 tokens by value and placing it at position #220. Every day, \$586,000,000 was traded.

The above chart, however, shows that prices settled back down to more normal levels after the initial spike. It's possible that HOOK's buying pressure will increase, but it's unlikely that the stock will be able to stage another rally.

For those interested, Hooked Protocol was the thirty-ninth project to be featured on Binance's launchpad. Binance declared on December 1 that "the subscription format Launchpad for Hooked Protocol has been completed," with the final token allocation results being displayed on the Hooked Protocol Launchpad Page.

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The Launchpad Phase of the Project

During the subscription period, the exchange reports that about 115,000 users committed about 9 million BNB, representing a mild oversubscription of 1,066x.

Binance distributed HOOK to its users after deducting fees in proportion to the total number of BNB tokens staked.

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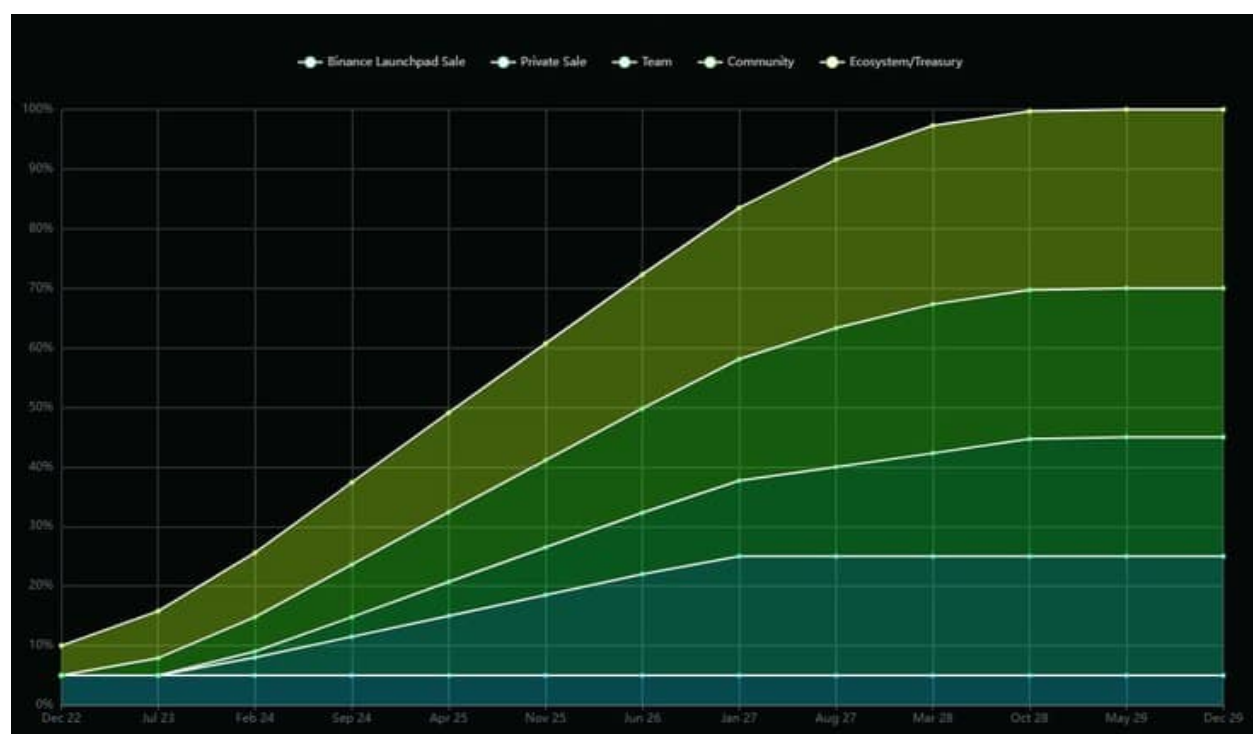
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What is Hooked Protocol?

According to the website, Hooked Protocol is “building the on-ramp layer for massive Web3 adoption.” To help individuals and organizations transition into the web3 era, it offers “tailored Learn & Earn products and onboarding infrastructures.”

The HOOK token, used in this venture, will be made available in stages over the course of a month. Thus, the total token supply of 500 million HOOK will be out by Dec 29, according to the website’s schedule.



The project is anticipating “more varied gamified learning experiences” in H1 2023. Additionally, Hooked expects “collaboration and partnership with more Web3 projects, as well as wallet solution integration.”

According to CoinMarketCap, HOOK is currently available on several exchanges other than Binance: CoinW, BingX, MEXC, and Bittrue.

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