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Pi Network Ecosystem Expansion Drives PI Coin Price to Multi-Month High

Original:

<https://www.btcc.com/en-US/academy/research-analysis/pi-network-ecosystem-expansion-drives-pi-coin-price-to-multi-month-high>

Key Takeaways:

- After a surge to fresh multi-month highs, the price of a pi currency is currently levelling out.
- There is a bullish technical formation in place for the coin.
- Developers were encouraged to join the [PI Network](#) ecosystem.

[Pi Network](#), a [cryptocurrency](#) mining network accessible on mobile devices, recently issued a call to developers to create new applications for the platform.



Pi Network

Fastest Growing Community-led Group

The [Pi Network](#) team said that anyone who created an app for the [Pi ecosystem](#) would have instant access to the network's "extensive" user base of 47 million people.

Pi Network's creators went even farther, claiming their product's developers wouldn't need blockchain or crypto-specific coding language or knowledge to take use of the platform's streamlined Web 3.0 onboarding process.

Low transaction costs and high throughput were also among the benefits touted by the Pi Network core team to app developers.

The project has added a new tag to its fireside forum and revealed updated applications to boost overall performance. The Fireside Forum was developed by Pi Network as a 'tokenomically' moderated Web 3.0 social network.

The programme uses crypto tokens to automatically punish bad behaviour and reward positive interactions among users. As described by the Pi Network's media handle, the update would "enhance the content-sharing experience."

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The PI Coins Price Has Been Increasing Recently

While everything is going on, the price of PI coin is forming a bullish technical pattern known as a "Ascending Triangle."

An ascending triangle is a chart pattern formed by a horizontal trendline joining swing highs and a rising trendline joining swing lows. You can tell if a breakout is solid by looking at the volume.

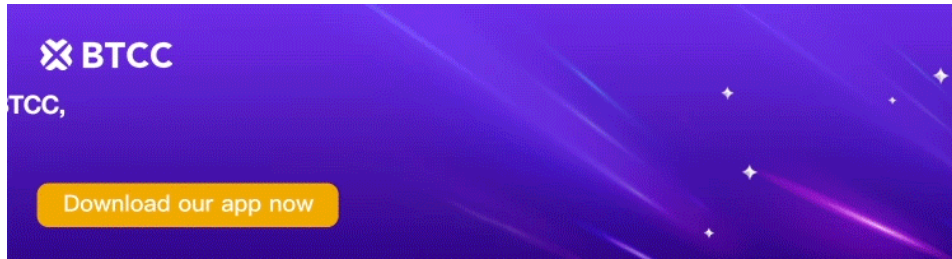


PI coin price formed a bullish triangle pattern with an over 59% price target.

If market conditions are favourable, buyers will enter when the gap between the trendlines narrows. The price of token would then surge above the horizontal resistance on high trading volumes.

The rule of thumb in technical analysis is that a breakout target should be equal to the height of the triangle at its broadest point. If the triangle pattern holds, the price of PI might increase by 59.5%, from where it is currently, to a level somewhere around \$85.3.

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Pi Token Forms Golden Cross

The latest surge has also caused the 20-day exponential moving average (red wave) for the Pi Network token to cross above the 200-day moving average (green wave), a bullish technical pattern known as a “Golden Cross.”

The pattern is a buy signal and an indicator of bullish market mood, according to traders.

Since August 27th, the price of PI coins has increased by approximately 42%, reaching a daily high of almost \$56 on August 31st. Recent daily candles for this coin show that bears remained active with lengthy upper wicks near the \$60.2 resistance.



PIUSD daily price chart with RSI.

As a result, the value of a single PI coin dropped by 6% on August 31 to a low of around \$52.6 for the day. However, if the Golden Cross is successful in luring buyers to the market, the Pi Network token price could reverse direction and head for the resistance near \$71.6.

Daily charts showed that PI coin was still overbought on the relative strength index, which registered at 70.15. Traders view overbought RSI levels as a sell signal since they typically herald a negative reversal or consolidation phase for a cryptocurrency.

The price of Pi Network tokens could find support near \$45.2 if the current market rise fails. The price of PI coin could fall to the 200-day EMA support around \$37.2 if the current level of support fails to hold.

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Disclaimer: Pi coin carries a high level of risk and it is not recommended to trade this coin.

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**

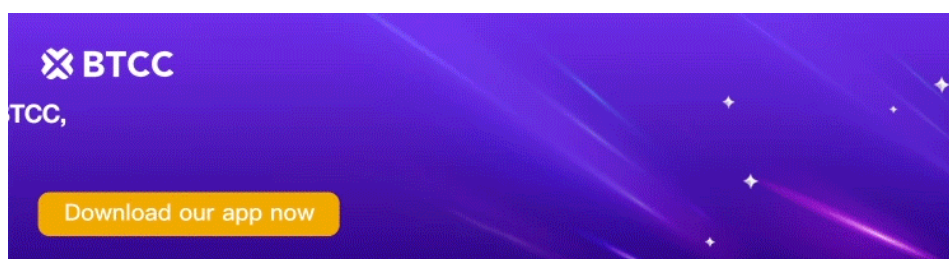
After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **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?](#)



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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