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## Shiba Inu is Gaining the Trust of Whale, What Shib May be in Q2 2022?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/shiba-inu-is-gaining-the-trust-of-whale-what-shib-may-be-in-q2-2022>

Investors are hopeful that the price of Shib token will reach 1 cent in 2022. However, Shib must increase 403 times this year to reach 1 cent (\$0.01). In 2021, Shiba Inu has increased 60 times in six months.

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### The Upward Increase

As investors are looking for the next bitcoin (BTC) to invest in, this commemorative coin with furry dogs and firewood dogs came into people's attention after its launch, but the real impetus was in May last year. It rose 2405% in just three days and reached a new peak of \$0.0000388 on May 10. The rebound was mainly due to an interview by Elon Musk, who called Doge "hustle", which triggered the selling of Doge and the new buying of Shib.

The price of the memo token reacted strongly to Elon Musk's tweet. On October 4, Tesla CEO posted a picture of the Shiba Inu puppy in Tesla's car on twitter, and they jumped up. Other similar coins, such as dogecoin and Shiba Floki (Floki), had a similar fate.

In late November 2022, some positive news, such as listing on Kraken exchange and e-commerce retailer Newegg's announcement that it would accept Shib as a payment method, which raised the price. Another positive factor was the appointment of William Volcker, a veteran in the game industry. On December 8, Shib revealed that it had signed a strategic employment contract with playside, an Australian video game developer.

The plan is to develop a multiplayer collectible card game. Fortunately, Bitstamp announced the listing of Shib on the same day of communication, and it was on its platform the next day. These factors contributed to the upward adoption of prices. Change. A petition on. Org asked the popular exchange Robinhood to list Shiba on the grounds of the existence of rival dogecoin. The petition also pointed out that binance had listed Shib, which led to a 16% price increase. The petition is becoming more and more powerful, with more than 556000 signatures.



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## Should We Choose Shiba Inu?

Shiba Inu failed to make much progress in 2022, and the price has been slightly higher than US \$0.00002 for most of this year. However, one should not ignore the historical data of Shiba Inu. In 2021, the commemorative coin soared by 45 million%. The current situation may not be conducive to the rise of the currency, but one cannot ignore that once the situation improves, investors may rush again to buy Shib tokens.

The growing trust in the Shib INU ecosystem can also be considered one of the reasons why Shib should be part of the long-term investment. It is reported that Ethereum whales buy Shiba Inu tokens in large quantities. Whales are people who have a lot of cryptocurrencies. If eth whales turn to Shiba Inu, it proves that the trust in Shiba Inu ecosystem is getting higher and higher. The fact that the developers of Shiba Inu are turning the coin into more than just a “memory token” is attracting big whales to it. This year, the memorandum coin is considered to launch the second layer expansion solution, and also enter the world of meta space.

## Changes That Must be Made in the Second Quarter

A large number of Shib tokens need to be burned in circulation. In theory, this should increase the value of each remaining coin. Millions of coins are burned every day, but the burning rate is very low. On February 14, a burning party was organized and millions of Shib tokens were burned. Shiba Inu will launch its own blockchain like trading system shibarium.

The recent testing of shibarium has led to a sharp rise in the price of Shib tokens. Shibarium will be a second tier solution like matic, which means that although it will still use Ethereum as the first tier, the transaction speed and gas revenue will greatly improve Shiba Inu.



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## Inevitable Challenges

If Shiba Inu's valuation reaches one cent and its market value reaches \$5.89 trillion, it will exceed the annual tax raised by the U.S. government (\$4 trillion). Since Shib is based on Ethereum ERC20, the market value of Shiba Inu can exceed that of Ethereum, which is unreasonable. In order to achieve the goal of \$0.01, a large number of Shib coins must be burned.

Cryptocurrencies such as bitcoin and dogecoin have their own independent blockchain and are independent currencies. They have a mining system supported by thousands of mining computers to maintain the vitality and operation of the system. But Shib is a cryptocurrency based on ERC 20 tokens, similar to binance coin and tether. Therefore, Shib token does not provide investors with anything new to promote its market value to such a huge level.

Companies like apple, Tesla and Google are valuable companies that make excellent products and are unanimously liked by customers, which is why they become trillion dollar companies. Shib does not create any products. It is just a currency supported by the community, so it has no inherent value in the long run.

Finally, Shiba is an altcoin, which means that a strong community is a necessary condition for Shiba's success. Fortunately, the Shiba ecosystem has strong community support, with 43 million more views than bitcoin in 2021. If Shiba Inu wants to rise again and reach the highest point in history, it must get the support of the bulls in this community.