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Solana Price Prediction This Week - SOL May Likely Lose Hold of \$10

Original:

<https://www.btcc.com/en-US/academy/research-analysis/solana-price-prediction-this-week-sol-may-likely-lose-hold-of-10>

Solana price prediction this week: SOL will likely continue with this bearish trend, given the lack of buyer and market support. If the bearish trend continues, it will likely lose support at \$11 and fall below \$10. Losing hold of \$10 could lead to a significant downtrend for Solana.

Solana ([SOL](#)) price is bearish today. In the past 24 hours, SOL has dropped about 6% and is trading at around \$12.09 at the time of writing. The crypto is down 57% in the past month, mainly due to the collapse of FTX.

Solana Price Prediction This Week

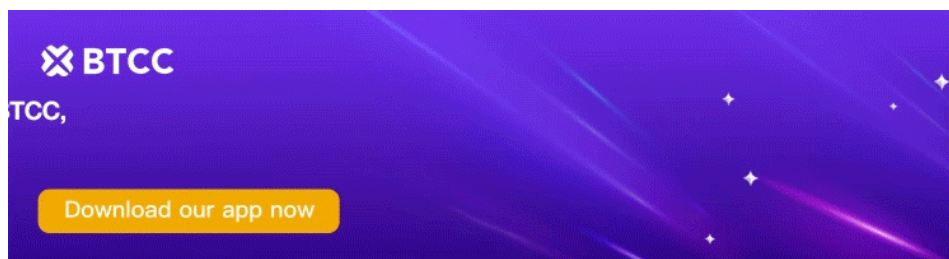
[Solana](#) has traded between \$11.68 and \$13.14 in the last 24 hours, indicating mild volatility. While volatility is dropping, Solana bears have persisted, given that the token is still dropping following the collapse of [FTX](#), whose founder and former CEO, Sam Bankman-Fried, was a major supporter of Solana.

Solana will likely continue with this bearish trend, given the lack of buyer and market support. In the last 24 hours, the global cryptocurrency market capitalization has dropped to around \$838 billion.

If Solana continues this bearish trend, it will likely lose support at \$11 and plunge below \$10. Losing hold of \$10 could result in a significant downtrend for Solana. At the current price, Solana is down 95% from its all-time highs.

The price of Solana seems to be attracting investors buying the dip. The price drop to \$11 attracted

buyers accumulating more tokens during the dip. The relative Strength Index (RSI) shows this rise in buying support, which could result in Solana gaining past \$12.50 in the short term.



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Solana founder announces major update of the blockchain

Despite the dropping prices, the team behind Solana seems to be committed to ensure that the ecosystem is growing. The co-founder of Solana, Anatoly Yakovenko, has urged validators to update to the latest node version, 1.13.5. According to Yakovenko, this upgrade will fix the outages on the Solana blockchain.

The Solana blockchain has suffered several outages this year, which has led to criticism of the network from the crypto community. If these outages are fixed, it could boost adoption of the Solana blockchain and spark a significant upward trend.

Solana (SOL) is trading on BTCC, check the link below to buy SOL now.

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