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Synthetix (SNX) Price Prediction 2023, 2025, 2030 – Is SNX a Good Investment?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/synthetix-snx-price-prediction-2023-2025-2030-is-snx-a-good-investment>

In 2018, before to his transformation into Synthetix, Kain Warwick devised the Haven protocol. Its original offering was a tremendous success. It raised a staggering \$30 million through the issuance of 60 million HAV tokens. Haven was created due to the necessity to create [cryptocurrencies](#) that replicate the behaviour of fiat currencies such as the US dollar and the Euro on many blockchain networks, particularly Ethereum and EOS.

By 2018, Haven's objectives had broadened to include the creation of synthetic assets for [cryptocurrencies](#) and commodities. Haven was consequently turned into Synthetix. Synthetix quickly raised \$3.9 million in 2019 through the issuing of [SNX](#), its native token, indicating the birth of revolutionary blockchain technology. In 2020, Synthetix replaced the foundation's management and governance with Decentralized Autonomous Organizations (DAO), granting SNX holders voting rights in the development of the Synthetix ecosystem.

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What is Synthetix (SNX)?

The Synthetix network's native coin, SNX, is an ERC-20 token. Create and trade synthetic assets and synths with the use of the DeFi protocol known as Synthetix. The bear markets of 2018 coincided with the launch of the protocol. Proof-of-stake (PoS) is the consensus methodology used by Synthetix, a blockchain platform designed to facilitate the use of crypto-backed synthetic assets.

Synths are digital derivatives that track the value of underlying crypto assets. Derivatives of genuine [Bitcoin](#) and [Ethereum](#) include "synthetic Bitcoin" (sBTC) and "synthetic Ethereum" (sETH), respectively. These synthetic [cryptocurrencies](#) allow traders to speculate on the performance of underlying cryptocurrencies without actually owning any of them.

Fiat currencies, equities, bonds, and commodities are all examples of real-world assets that synths symbolize and imitate. It is possible to use synthetic USD (sUSD) to mimic the dollar's value (USD). Moreover, Synthetix operates a peer-to-peer decentralized exchange (DEX) for exchanging synthetic assets.

Synthetix Network (SNX) is the platform's native ERC-20 coin. To create and trade synthetic assets, or synths, Synthetix provides a DeFi protocol. The protocol's release coincided with the 2018 market downturn. Proof-of-stake (PoS) is the consensus methodology used by Synthetix, a blockchain platform designed to facilitate the use of crypto-backed synthetic assets.

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Staking Synthetic Network (SNX) tokens is required to access the protocol's features. Synths can be created with locked-in SNX tokens that serve as collateral. Synthetic asset trading and trade is made easier with SNX tokens.

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Synthetic (SNX) Price History

[Synthetic Chart](#)

The most recent cost of one Synthetic token is \$2.48 USD, placing it at #73 among all cryptocurrencies. Synthetic has a current market worth of \$630,046,436, with a circulating supply of 253,703,855. The price of Synthetic has risen by 6.25% over the past 24 hours, reflecting a rise in both trading volume and market capitalization.

Synthetic is having trouble gaining adoption from other cryptocurrency platforms. In the past week, the SNX has lost roughly 11.29% of its value. Even if the currency has solid fundamentals, we do not believe that it will be a lucrative asset in the near future because of the risky framing that it has

been displaying over the previous few days.

The price of SNX has dropped by -8.564% in the past month, wiping out an average of \$0.23 from its previous value. This unexpected drop indicates that the coin is currently in a downturn, which may present a nice buying opportunity for anyone looking to make a quick investment.

Throughout the past 90 days, the price has fluctuated between a low of \$1.92 and a high of \$1.98, for a total change of almost 22.24%.

Synthetix's upward trajectory over the past quarter has been clear. We conclude that similar segments of the market enjoyed substantial popularity during that time. The most recent data shows that Synthetix's trading volume has grown from the previous four months. The trading volume is a major factor in determining the price.

The average price of one coin over the past four months has ranged from about \$1.78 to \$1.96, an increase of 32.99%.

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Synthetix (SNX) Price Prediction

There is little doubt that Synthetix, as a platform allowing crypto users to engage with non-blockchain commodities and assets, has great potential for organic increase in price. Both its technical and fundamental indications point to a bright future for the company. Let's get down to brass tacks now.

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Synthetic (SNX) Price Prediction 2023

Some people believe Synthetic is one of the most impressive new cryptocurrencies to emerge in 2018. (SNX). The SNX price prediction for 2023 projects a substantial increase in the second half of the year, perhaps reaching \$3.57.

The climb will be slow, like that of other cryptocurrencies, but there won't be any major declines. Although aiming for a \$3.33 average price is ambitious, it is doable in the near future with the help of projected partnerships and innovations. The lowest possible price for SNX is \$2.86.

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Synthetic (SNX) Price Prediction 2024

The Synthetic SNX pricing forecast for 2024 shows substantial growth potential. We expect the price of SNX to rise above \$5.96 soon as a result of the possible announcement of various new partnerships and projects. Before initiating any positive wagers on the SNX, however, we need wait to observe if the relative strength index exits the oversold zone.

In light of the uncertainty in the market, SNX is expected to open at a price of at least \$4.76 and no lower than \$5.24.

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Synthetic (SNX) Price Prediction 2025

Assuming the current trend holds until 2025, SNX may see a profit of \$8.34 if the price reaches that level. A drop in the market could make it impossible to reach the target. In 2025, analysts predict that SNX will open at a low of \$7.15 a share and close at an average price of \$7.62.

Synthetic (SNX) Price Prediction 2030

In 2030, Synthetix's stock price is expected to rise to new all-time highs. The price ranges from \$19.06 at the low end to \$20.25 at the high end, with an average of \$19.53.

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Is SNX a Good Investment?

Synthetix is an open-access system for trading derivatives in the DeFi market, and it is based on the [Ethereum](#) blockchain. Here's how it goes down:

- The protocol offers on-chain exposure to a wide range of crypto and non-crypto assets, including novel derivatives and access to real-world assets through the distributed ledger.
- Synthetix has the ability to create synthetic assets, known as synths, which are approved by the community and can take the shape of anything having a market value, such as digital currency, fiat currency, stocks, or commodities.

- The value of these synths may be wagered on by users through smart contracts and decentralized applications, making Synthetix DeFi's answer to futures.

There are three DAOs in the protocol's governance structure that handle money, community suggestions, and the creation of smart contracts and updates, respectively. In order to facilitate the continued development of the protocol and reduce gas costs, Synthetix has migrated to Ethereum's Optimism Layer 2.

The SNX and synths tokens are used by the protocol's underlying technology, which employs Chainlink's distributed oracles to reliably collect asset prices.

The risk appetite and due diligence of the individual investor will determine whether or not Synthetix Network token (SNX) is a good crypto investment. Synths use SNX as collateral, and SNX holders get a cut of the platform's transaction fees in exchange. Although the token's value has fluctuated widely, it has increased dramatically in the past several years. However before putting money into cryptocurrency, investors should weigh the dangers associated with doing so, such as those associated with regulations and the market.

Curve, Thales, and Yearn Finance are just a few of the well-known projects in the Synthetix ecosystem, all of which employ the Synthetix protocol.

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Will SNX Hit \$100?

Synthetix's price must increase by 35 times to reach \$100. At \$100, SNX would have a market

valuation of \$25 billion. If SNX were to increase by 25% annually, it would take the stock 16 years to hit \$100.

Now grade Synthetix based on each criterion

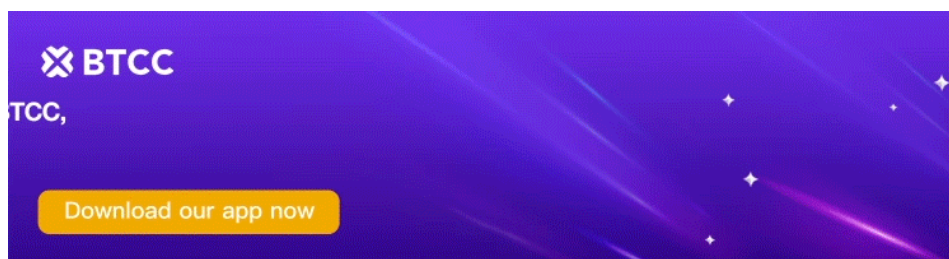
- Investment Quality: Modest
- Moderate growth is required to reach \$100.
- Modest market cap expectations
- Moderate time necessary to achieve \$100

Overall, there appears to be a moderate likelihood that SNX will reach \$100. Synthetix must burn between 25 and 50 percent of the Tokens in order to reach \$100.

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Conclusion

Among alternative cryptocurrencies, SNX is among the most promising. I think it has the potential to soar to new heights during this bull run. And that's not the only guess being made. The groundwork for this endeavour is solid. It's fascinating that people can make Synths that look like actual things and trade them on their decentralized exchange.

My outlook on this project's price is more bullish than others', although they may be wrong about its possibilities. Defiantly, DeFi is the way of the future. Keep in mind that I am not giving you financial advice. I'm simply giving my two cents on this whole thing. You shouldn't put money into it haphazardly.

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FAQs

1.How high can Synthetix go?

Synthetix (SNX) may attain a yearly average price of \$3.33. It's possible that Synthetix's price may go up to about \$15.48 within the next five years.

2.In five years, how much do you think Synthetix will be worth?

Investment in SNX now might yield a return of \$15.48 in a little over 5 years, given the increasing demand for both cryptocurrencies and Synthetix.

3.In ten years, how much do you think Synthetix will be worth?

Like any investment, buying Synthetix now is likely to appreciate in value over time. For the next decade, SNX stock price projections suggest a possible increase to \$30.25.

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Where to Trade SNXUSDT Futures?

Now you can trade Synthetix (SNX) 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.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [10,055 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

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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Why Trade SNXUSDT Futures on BTCC

To trade Synthetix (SNX) futures, you can choose BTCC crypto exchange. [BTCC](#) was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone.



We specialize in crypto futures contract trading, offering perpetual futures contracts. The maximum leverage offered by BTCC for daily futures contracts is 150x. The vast variety of futures offered by BTCC accommodates the trading habits and objectives of both novice and seasoned traders. We offer the USDT-margined futures and Coin-margined futures. Users can trade futures using USDT or cryptos like BTC, ETH, and Ripple (XRP). And Large orders of up to 300 BTC can be executed at the top price levels.

Here are the main advantages of using the BTCC crypto exchange to trade Ripple (XRP) futures:

- Largest variety of futures: Daily and Perpetual futures
- Flexible leverage from 10x to 150x
- Lowest trading fees 0.03%
- Industry-leading market liquidity
- Plenty of campaigns to win exciting rewards

BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to 3,500 USDT in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels.

BTCC also provides many campaigns and you can participate to win exciting rewards. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>.

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How to Trade SNXUSDT Futures on BTCC ?

To trade SNXUSDT **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.

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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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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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[What is the Difference Between Bitcoin and Ripple?](#)

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