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TRX Price Prediction: Tron Debuts on Binance Index, Buy TRX Now?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/trx-price-prediction-tron-debuts-on-binance-index-buy-trx-now>

TRX Price Prediction: The ascending triangle pattern shows that Tron price may complete a 10% upward move to \$0.0685.

Tron price has remained relatively stable over the past 24 hours. The smart contracts token dodders at \$0.0625 on Tuesday. If TRX manages to stay above the support at \$0.0620, a bullish breakout may occur. With an ascending triangle pattern waiting for validation on the four-hour chart, TRX price may complete a 10% move from the current market value to \$0.0685.

Binance to Add Tron (TRX) to Index

Justin Sun, the founder of Tron, announced via Twitter that TRX is now available on the Binance and CoinMarketCap (CMC) top ten index. According to Binance, this is an Equal-Weighted index.

The index tracks the performance of the top 10 digital assets and currencies based on market cap data provided by CMC. In a blog post, Binance revealed:

“Each asset in the index is equally weighted and rebalanced on a monthly basis, and the index is denominated in USD. Binance will refer to this index, as well as other indices that will be launched in the near future, when launching new Binance products in the future,”

Market participants using the index will be able to buy digital assets through Auto-Invest - a platform that automates “cryptocurrency purchases via Dollar-Cost Averaging (DCA).” However, the index is not available for use until November 2022. Binance will confirm the specific date for its release.



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TRX Price Prediction: TRX May Complete A 10% Move Upward

Tron price's rebound from support formed at \$0.059 has sustained an uptrend, bolstered by an ascending trend line. Although buyers appear to be getting stronger by the day, they are yet to break above the horizontal resistance at \$0.064.

With an ascending triangle pattern appearing on the four-hour chart, Tron's price is looking at a 10% move upward from its current price at \$0.0625, should it break above \$0.065 in a meaningful way.



The ascending triangle is a bullish pattern that marks the continuation of the asset's previous trend.

This pattern shows that Tron has a higher probability of regaining the lost ground to \$0.0685 than retesting support at \$0.0590.

In addition, the Moving Average Convergence Divergence (MACD) position on the four-hour chart reveals that Tron is in the bulls' hands. As long as the MACD stays above the mean line, the odds favor a northbound price action. Traders looking for long positions must confirm the 12-day EMA (Exponential Moving Average), blue, above the 26-day EMA, red, before triggering their orders.

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