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Mina Crypto Price Prediction 2022 - Buy MINA Now?

Original:

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Mina Crypto Price Prediction: Mina Crypto has performed well over the past 4 weeks with a price increase of over 59%. The sleeping giant also recently broke out of an ascending channel continuation pattern, reflecting bullish price momentum.

If Mina Crypto can maintain its uptrend, and if Bitcoin can continue to break above resistance, we may soon break above the \$1 price level. With Mina Crypto up 6.52% in the past 24 hours, the bell of happiness is ringing again.

Mina Crypto Price Prediction for 2022

From a technical analysis standpoint, Mina Crypto is still down sharply from its all-time high of \$6.67 (~85%). However, in terms of bullish price action, the last few weeks of Mina Crypto and the entire blockchain market have been surprisingly fruitful.

Since the [Terra Luna](#) crash on the 12th May Mina protocol has been consolidating sideways for

roughly 91 days within the ascending channel pattern. The weekly time frame also reflects bullish price action as we print 4 consecutive green weekly candles on the charts.



Mina/Usdt - Daily Time Frame

Mina Crypto has now flipped \$0.80 into a key level of support but must now try to push through the \$0.99 resistance level. We can also see that Mina Crypto is quite overextended on its 20-day moving average and is also currently overbought on the relative strength index.

This reflects that we may see a short term pull back here for Mina Crypto, the first level of support I think we could see a small retracement to as the top of the ascending channel at \$0.89. I would then speculate we would see continuation to the upside once again. The \$0.89 support level also aligns with the 0.236 Fibonacci retracement level.

It is also worth noting that following a double bottom reversal pattern Mina Crypto is forming a bull flag on the 30 minute time frame. If we see a breakout to the upside here we could potentially see a 6.86% increase in price. The technical target for this move would be around \$1.059.

The bearish scenario is that we lose support of the bull flag at \$0.97 and retrace down to the \$0.89 support level at the top of the ascending channel. If the bulls can maintain control for Mina Crypto I would be keen to see the price exceed \$1 in the next few days.

Coinmarketcap states that Mina Crypto is ranked #74 amongst other cryptocurrencies and currently trading with a \$612 million market capital. The previous market capital all time high for Mina Crypto was \$1.71b which is a 3x from current price levels.

If Mina Crypto can gain enough valuable protocol upgrades and traction through the bear market we could still see a 5-10x in price by the next crypto bull run.

A Brief Glance at Mina Protocol

Mina Protocol describes themselves as the world's lightest blockchain, powered by participants. Mina Protocol uses zero knowledge technology where they can create infrastructure for a democratic future for people of the earth. The core goal of Mina Protocol is that they build the privacy and security layer for web3.

Another core element of Mina Protocol is that the blockchain is built to run [DApps](#) more efficiently. In addition to this, Mina Protocol is extremely balanced in terms of its internal security. Another amazing attribute of Mina Protocol is that the Mina network is just 22kb, compared to the ginormous size of the [Bitcoin](#) network at a whopping 300gb.

It's worth mentioning that the Mina protocol uses Zero-Knowledge technology behind the scenes, a cryptographic proof that allows users to verify data without revealing sensitive information.

At the heart of the Mina Protocol is the native token called MINA. This acts as a utility coin and is a medium of exchange.

Mina Protocol is still a fairly young project with strong long-term growth potential. If you are keen to add Mina to your portfolio, you can buy it on Binance.

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