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Optimism Crypto Price Forecast for 2022: What is Optimism (OP)?

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Optimism crypto price is on a parabolic trend today, gaining over 20% in the last 24 hours of trading. Over the last 4 weeks, Optimism cryptocurrency has rewarded early investors with a price increase of up to 444%.

Optimism cryptocurrency is currently trading at \$1.93 as it retreated slightly from its euphoric high of \$2.24. If we can consolidate around these levels, we could see another push wave for Optimism crypto.

Will Optimism crypto rise further or is this the end of the current rally?

Optimism Crypto Price Forecast for 2022

In the past few days, Optimism crypto has undoubtedly positioned itself as one of the biggest cryptocurrency pumpers. According to Coinmarketcap, Optimism (OP) now ranks 84th with a market cap of \$447 million.

In the early stages of June and July 2022, the price level of \$0.40 to \$0.60 proved to be an excellent range for traders or holders to increase their holdings.

Not surprisingly, there was a slight price pullback here. Optimistic cryptocurrencies form bearish divergences on a daily time frame and exceed their 20-day moving averages.

Usually this indicates excessive price volatility as market sentiment quickly turns bullish and euphoric. Traders book profits, buyers at the top.

Currently, Optimism has retraced to the 0.382 Fibonacci retracement after losing the key support at \$1.97. If we can consolidate at this particular support level, we could see a continuation to the upside.



Optimistic Crypto Fibonacci levels - Op/Usdt - 4 hour time frame

If Optimism crypto fails to hold within the \$1.91 support range, I expect negative price momentum to fall to the 0.5 Fibonacci retracement of the \$1.80 level. So far Optimism has corrected 15.7% from the top and I would not rule out another 15% correction from these levels.



Optimistic Crypto Price Levels 15-Minute Chart

From a technical analysis perspective, Optimistic crypto could see a short-term rally to \$1.97. The relative strength index has fallen below 30, indicating that it is oversold. This could reflect attractive territory for traders to enter long positions and for holders to add more positions.

Personally, I think Optimism has a very strong future ahead of it, and the market is relatively undercapitalized right now. With enough valuable protocol upgrades, we could probably speculate on \$5-10b of market capital by the next crypto bull market. For early enough holders, this would provide investors with a potential 10-20x return.

If all goes well for the rest of 2022, the technical targets from Fibonacci expansion are as follows: \$2.51, \$2.64 and \$2.82. Otherwise, I expect Optimism cryptocurrency to fluctuate between the \$1.20-\$2-20 price levels.

A Brief Glance at Optimism (OP) Crypto

Optimism (OP) crypto is a powerful Ethereum layer-2 blockchain that is super low cost and lightning fast. Optimism crypto has already achieved some major milestones such as saving over \$1b on gas fees, over \$800m in on-chain value and an impressive \$1m donated to public goods.

As a layer 2 blockchain, Optimism crypto benefits from increased security on the [Ethereum](#) mainnet. In addition to this, Optimism crypto helps the scalability of the Ethereum ecosystem by leveraging optimistic aggregation. Ultimately, this means that all transactions are trustlessly recorded on Optimism, but secured on Ethereum.

In my opinion, Optimism crypto has three unique selling points for investors. Optimism's vision revolves around 4 main missions. According to their website, it is simplicity, pragmatism, sustainability and unsurprisingly optimism.

Optimism crypto strives to implement a minimum number of mechanisms while building complex layer 2 solutions for Ethereum. Overall, I'm very bullish on the Optimism ecosystem and I think the future is going to be a very bright one.

While [Polygon](#) (MATIC) is a competing Layer 2 blockchain to Ethereum, I would describe the relationship between the two as, for example, Batman and Robin. I think Optimism crypto will surprise the crypto market, which will lead to a fomo boom.

I speculate that we may even see Optimism (OP) cryptocurrency become one of the top 50 cryptocurrencies by market cap in the next crypto bull market.

Investors can trade Optimism crypto (OP) on Coinbase and Binance.

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