

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

Get it now

[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/research-analysis/solana-price-needs-to-rally-above-this-level-to-recover-ftx-induced-losses>

Solana price needs to rally above this level to recover FTX-induced losses

- **Solana price surged over 32% last week, bringing the price to \$23.68.**
- **SOL price needs to maintain the bullishness and to climb to \$36.90 to invalidate losses from FTX collapse.**
- **Enthusiastic traders must watch out for a decline in price, as losing the \$15.90 support level would invalidate the bullish thesis.**

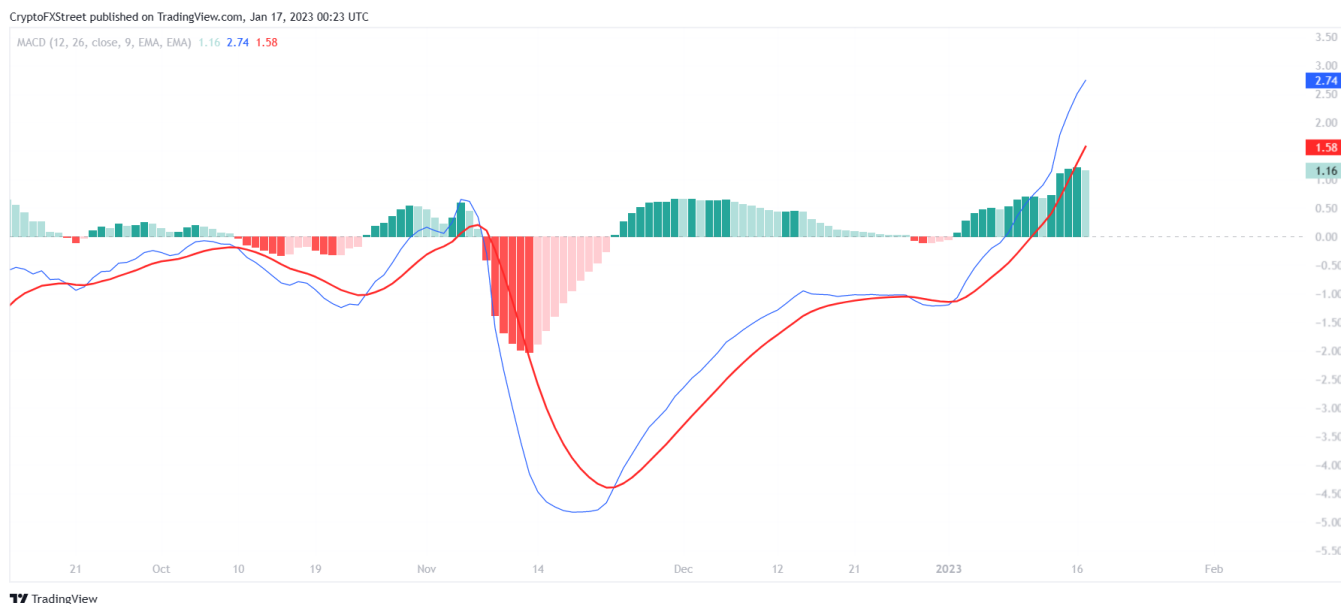
Solana price emerged as one of the best-performing assets among the top cryptocurrencies maintaining its uptrend that began at the end of December 2022. Following in the footsteps of Bitcoin and Ethereum, SOL is also close to gaining back all its losses caused by the November 2022 FTX crash. But traders must be wary of a change in the active trend.

Solana price is far from peaking

Solana price managed to rise by almost 140% in the span of 17 days, rising from \$9.63 to trade at \$23.68 at the time of writing. However, investors waiting to recover their losses might have to wait a while longer as SOL is still pretty far away from its November highs.

Solana price still needs to push by another 40% in order to reach \$36.90, the value it was at prior to the FTX-induced crash. In order to do so, SOL needs to first reclaim the support at \$28.28, which would enable the cryptocurrency to initiate a rise to breach the critical resistance at \$32.06. From here on, the altcoin can climb to \$36.90 and invalidate all previous losses.

The Moving Average Convergence Divergence (MACD) also supports this bullish outlook, as the indicator is maintaining its bullish crossover at the moment. As long as the signal line (red) does not crossover the MACD line (blue), Solana price is not likely to face a sharp decline.



Solana MACD

Nevertheless, traders should refrain from getting comfortable with this possibility as the volatility of the market could pull Solana price back down. As it is, the altcoin has been teetering at the immediate support at \$23.11 for the last three days.



SOL/USD 1-day chart

If SOL price lost this level, it will find support levels next at \$19.30 and \$17.89 before diving down to the key support at \$15.90. A daily candlestick close below this level would invalidate the bullish thesis, causing the Ethereum-killer to fall below \$14.80.

[Sign up for BTCC now and claim special deposit bonus!](#)

Read More:

[Bitcoin Futures Trading for Beginners](#)

[Bonk Airdrop: Where to buy Bonk crypto](#)

[Pi Network Launch Date: When Will Pi Coin Enter The Market?](#)

[Is Pi Network Legit Or Scam: Pi Coin Real Or Fake?](#)

[Luna Classic Price Prediction: Will Luna Classic Reach \\$1?](#)

[LUNA Classic Burn: Will LUNC Burn Its Supply?](#)

[NIO Stock Forecast 2023: Will NIO Stock Go Up?](#)

[NIO Stock Forecast 2025, 2030: Is NIO a Good Stock to Buy?](#)

[Wild Cash App by Hooked Protocol: Answer Quiz to Earn \\$HOOK](#)

[Terra LUNA 2.0 vs. Luna Classic \(LUNC\): What Are the Differences?](#)

[Ethereum Price Prediction 2025-2030](#)

[ADA Cardano Price Prediction 2025, 2030](#)

[Gasoline Price Prediction: What Will It Be In Five Years?](#)

[HBAR Price Prediction 2025, 2030](#)

[MANA Coin Price Prediction 2030](#)

[CRO Crypto Price Prediction 2025: Will CRO Coin Ever Reach \\$1?](#)

[Metamask Airdrop - To Get \\$MASK Token for Free?](#)

[Leverage in Crypto Trading: Something You Need to Know](#)

[Best Crypto Leverage Trading Platform for 2023](#)

[BTCC Crypto Futures Trading Guide](#)

[Gold Price Predictions for Next 5 Years: Will Gold Continue to Go Up?](#)

[Silver Price Predictions for Next 5 Years: Is Silver a Good Investment in 2023?](#)

[Netflix \(NFLX\) Stock Forecast 2023,2025,2030 — Is NFLX a Good Investment?](#)

[Netflix Stock Split — Will Netflix Split the Stock in 2023?](#)

[Tesla Stock Price Prediction 2023, 2025, 2030 — Is Tesla Stock a Good Investment?](#)

[Tesla Stock Split : What it Means For Investors](#)

[Meta Stock Price Forecast 2023, 2025, 2030 — Is Meta Stock a Good Investment?](#)

[Coca Cola \(KO\) Stock Forecast 2023,2025,2030 — Is KO a Good Investment?](#)

[Amazon \(AMZN\) Stock Price Forecast 2023, 2025, 2030 — Is AMZN a Good Investment?](#)

[Amazon Stock Split: Will Stock Split Benefit Amazon's Stock?](#)

[Google \(GOOGL\) Stock Price Forecast 2023, 2025, 2030 — Is GOOGL a Good Investment?](#)

[Google stock split: Should you buy GOOGL shares now?](#)

[Apple Stock \(AAPL\) Price Forecast 2023,2025,2030 — Can AAPL Hit \\$1000?](#)

[Microsoft \(MSFT\) Stock Price Prediction 2023,2025,2030 — Is MSFT a Good Investment?](#)

[NVIDIA \(NVDA\) Stock Price Prediction 2023,2025,2030 — Is NVDA a Good Investment?](#)

[Apple Stock \(AAPL\) Price Forecast 2023,2025,2030 — Can AAPL Hit \\$1000?](#)

[AMD Stock Price Prediction 2023, 2025, 2030 — Is AMD a Good Investment?](#)