BingX

10X and 100X Coins Analysis 2023 Q4

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Introduction

In the BingX Bitcoin Price Analysis Report, it is pointed out that Bitcoin's price is heavily influenced by the Federal Reserve's interest rate hikes when market liquidity is poor. As the market capitalization of Bitcoin has already reached $550 billion, and second-ranked Ethereum's $220 billion, the likelihood of the price doubling in the fourth quarter of 2023 is highly unlikely. The estimated probability of the highest price being at $28,300 is 80%, $29,761 at 21%, $31,000 at 5%, and the lowest price at $26,000. (Peter, 2023)。

Furthermore, because the Federal Reserve's likelihood of raising interest rates in the fourth quarter does not exceed 33.8%, there is a 66.2% probability that interest rates will remain unchanged in Q4. Therefore, the market still lacks liquidity. In a cash-

strapped situation, a slight increase in Bitcoin's price will lead to a significant increase in certain altcoins. In a cash-strapped market, the likelihood of 100-fold profits also means a 100-fold increase in risk, and it is unlikely to sustain for long. However, those tokens that are expected to increase by 10 times in Q4 will see even greater gains in the 2024 bull market. (Royal, 2023)。

So, the ability to discover these tokens that can increase by 10 times in Q4 2023 will determine how much profit traders can make in 2024.

1. How to discover tokens that can increase by more than 10 times?

Besides explaining which tokens are likely to increase by 10 times, the report primarily focuses on sharing strategies. Because trading cryptocurrencies carries risks, any analysis will have imperfections and blind spots. It is not excluded that this report may also have blind spots. The intent of the report is mainly to help readers learn and form their own investment approaches.

It is emphasized again that investing in cryptocurrencies contains risks. This content does not constitute any investment advice, and users should conduct their own research (DYOR).。

1.1 Market Cap

Tokens that will increase by more than 10 times in price will be those with a market capitalization of only 1/100th or less compared to Bitcoin. Because tokens with smaller market capitalization require only a small amount of liquidity provision to drive up their prices. Bitcoin's market capitalization is 550 billion USD, so tokens with a market capitalization below 5 billion USD have a higher likelihood of increasing by 10 times or more (Buyrukoğlu , 2021)。

1.2 Market Trend

Market makers boost token prices by providing liquidity, but according to the principles of economics, unilateral buying has limited potential to drive up prices and magnitude. This requires tokens to have their own market appeal. The most obvious example is Solana's token, which saw a 100-fold increase in price between July and November 2021. Apart from liquidity provision by market makers, the main reason was the popularity of the StepN project at that time, which increased the demand for SOL. However, the StepN project encountered various issues later, leading to a decrease in popularity, and subsequently, a sharp drop in the price of SOL tokens. Such tokens, driven by speculative factors, are not the primary focus of this report due to their extremely high-risk nature. Additionally, since SOL has a large market capitalization, it is highly unlikely to increase by more than 10 times in Q4 2023 (Egkolfopoulou , 2021)。

Looking at the overall market conditions in 2023, the market has become increasingly rational, and as a result, there are fewer investors relying on speculation to profit. The market is leaning more towards tokens that offer practicality and value.

At the same time, regulatory oversight is intensifying, and BingX anticipates that 2024 and 2025 will be the years of the strictest regulations (Mohsin, 2022)。

The strict regulatory environment has led to Defi becoming a focal point. Therefore, popular projects after Q4 2023 are expected to be in Defi and tokens with high utility value. In contrast to many news perspectives, the report's author does not believe that the metaverse and Gamefi will be the hot investment projects after Q4 2023. Metaverse and Gamefi tokens tend to rise when there is excess money in the overall market, meaning users have more time for entertainment. Looking at the entire U.S. economy, the Federal Reserve Chairman has explained that the cost of labor in the United States remains high, which implies that consumers will not experience significant increases in income during the bull market in 2024 and 2025, and therefore, there won't be more money available for entertainment (Wenzheng, 2023)。

1.3 Utility and Ecosystem

Utility is mainly assessed using three dimensions to comprehensively evaluate it, aiming to increase certainty when investing in projects. Uncertainty is the biggest risk. The three key dimensions are: cheaper, better, faster, which is a theory by the late former Prime Minister of Singapore, Lee Kuan Yew (Lee, 2012)。

"Cheaper" means that the project itself can reduce costs. For example, Ethereum's Constantinople upgrade. It can reduce the cost of Layer 2 by 10 times and increase speed by 10 times. The biggest beneficiaries of the Constantinople upgrade are Layer 2 public chain tokens, including ARB, OP, ZKSync, BASE, and Linea. It also includes other tokens that address cost issues faced by traditional industries. Because blockchain projects cannot disconnect from traditional industries, traditional industries are the cornerstone of the high-tech industry. No matter how fast a wheat harvester is, wheat still needs time to grow. So, while the Constantinople upgrade benefits Layer 2 tokens, if a Layer 2 ecosystem is too disconnected from traditional projects, then the advantage brought by the Constantinople upgrade is wasted.

"Better" refers to the project itself having very high practicality and a fast pace of iterative development. It continuously strives for a better product to meet the needs of its users. A project with a slow pace of iterative development can only indicate that it has many problems and lacks investment potential.

1.4 Social Media Data

Unlike market analysis reports, this report does not consider investment background and social media data as the main analysis indicators. Instead, it views them as secondary analysis indicators. The reason for this is that financing in the blockchain industry is relatively easy, with the worst-case scenario being able to obtain financing through CEX's Launchpad and Uniswap. Projects with well-known financing backgrounds have already earned at least 10 times the profit from their tokens on CEX, so projects with the potential for 10 times growth are very rare (Mirtaheri, 2021)。

If retail investors want to profit from these projects, they mostly rely on airdrops. If the project team does not distribute airdrops and only distribute NFTs that have no

value, then retail investors will not only fail to profit from airdrops but will also lose time and gas fees. This risk can be higher than the risk associated with trading the tokens themselves (Mirtaheri, 2021)。

Social media often gains a significant amount of attention and followers through collaborations with Key Opinion Leaders (KOLs). This can effectively mask the project's underlying issues and lead to FOMO (Fear of Missing Out). Therefore, while data from social media and collaborations with KOLs can be used as references, projects that do not meet the criteria outlined in the first, second, and third points should not be considered for investment, as they may lack real investment value (Mirtaheri, 2021).

2. Risk and Trading Strategy

Investing in cryptocurrencies carries risks; the potential for gains of 10 times is burdened by the risk of a 10-fold loss. Therefore, when trading tokens using BingX spot trading, it's advisable to set up limit orders with stop-loss levels after purchasing. The report will provide a stop-loss level, meaning that if the token's value falls below that level, an automated system will trigger a sell order to prevent further losses。

As the token's value rises, you can then adjust the selling price using a trailing stop method for spot investment. It's essential not to become overly attached or emotional to any specific token. In the BingX Bitcoin price analysis, it's explained that 2024 and 2025 may be the last years for Bitcoin to experience a greater-than-100% bull market. Afterward, Bitcoin's growth is expected to be limited, with potential price increases not exceeding 50%, and there might even be a drop exceeding 75% during the next bear market. Only centralized exchanges (CEX) can enable users to continuously adjust limit orders to secure their assets at their highest points (Avellaneda, 2011).

If you are using BingX's perpetual contract trading, it is recommended to use 1X or 2X leverage when trading tokens. Similarly, you should continually adjust your stop-loss levels to mitigate losses caused by changes in the market conditions. Leverage trading can amplify both gains and losses, so it's crucial to be vigilant and manage your positions carefully to minimize risks.

3. Token Evaluation

Market capitalization, market trends, and utility are the three main factors in assessing a token. According to these factors, the cycle of hotspots in the cryptocurrency market lasts only about 3 months. When the market starts promoting a hotspot, it often indicates that prices have reached their peak, and it's time to exit and sell the cryptocurrencies you hold. Cryptocurrency markets can be highly volatile, and timing your entry and exit points is crucial to managing your investments effectively (Shi, 2017)。

Currently, there are no reports of hotspots in the cryptocurrency market, so it's estimated that the peak of the hotspots will be in Q1 2024, with the longest holding period not exceeding February 2024. The tokens analyzed in the report will be adjusted based on market conditions. Users can stay tuned for updates in the future。

The content written comes from the community and does not represent the official statement of BingX. Trends and prices of the mentioned tokens are not related to BingX. As trading cryptocurrencies involves high risks; traders should conduct their own research accordingly.

3.1 ANT Aragon

Aragon has pioneered breakthroughs in DAO governance, making it highly likely (80%) to become a leading project in the DAO space. Aragon's innovative approach primarily revolves around financial management, ensuring complete transparency within the entire DAO. In addition to traditional bookkeeping, its smart contracts automatically execute financial operations based on predefined rules, including bonus distributions, fund utilization, and tracking. Aragon offers multiple templates for DAOs and provides Court, a mechanism for handling financial disputes within DAOs (Ihsan, 2023)。

Despite the many imperfections and controversies surrounding DAOs, it's possible that future work will lean more towards decentralized offices. Therefore, ANT provides a comprehensive infrastructure for DAOs, making it an attractive project for many investors.

As of October 2023, ANT's market capitalization is 199 million USD, while the leading project Maker has a market capitalization of 1.3 billion USD. The community of coinmarketcap, tradingview and BingX suggests that ANT has the potential for at least a 5 to 10x increase in market capitalization.

[ANT Live Price](#)

3.2 AAVE Coin

In 2024 and 2025, cryptocurrency regulations are expected to become more stringent, leading to continued growth and sustained interest in DeFi projects (Kwon, 2023)。

AAVE is a leading token in the P2P lending space, making it a stable investment choice when it's challenging to decide among various DeFi options on different chains.

[AAVE Live Price](#)

As of now, AAVE has a market capitalization of 1 billion USD, with a 33% possibility of becoming a 100x coin during the 2025 bull market. However, given the intense competition in the DeFi sector, the expected 100x growth for AAVE is adjusted downward accordingly (Ihsan, AAVE Price, 2023)。

3.3 STORJ Coin

The total market capitalization of cloud storage in 2023 has reached 1,000 billion USD. The biggest issue with centralized storage is that pricing is determined by service providers. According to Moore's Law, storage capacity doubles every 1.5 years while the price is halved. Clearly, the pricing of cloud storage services does not follow this trend, and service providers can generate long-term passive income by leasing infrastructure (Cloud Computing Market Size, Share & Growth Report, 2030, 2023),

One bottleneck for blockchain is in storage. Blockchain can't store a lot of data due to its limitations. For instance, in the case of NFTs, much of the storage is actually on AWS servers, and the blockchain only contains parameters representing the NFT. This means that if an NFT is stolen, the blockchain can't track it。

Using blockchain for all decentralized storage would lead to a massive blockchain with very high transaction gas fees. This is why some miners of BRC-20 tokens are not willing to package this type of data.

Traditional decentralized storage solutions like FIL, Arweave, and Chia haven't effectively addressed this issue. FIL and Chia are designed primarily for mining, and Arweave moves NFTs to the blockchain directly, which greatly limits the size of NFTs due to cost.

STORJ can be seen as an upgrade to traditional cloud storage. STORJ's application utilizes idle computers to provide traditional cloud services. Any computer providing idle space can receive STORJ tokens as rewards. Data is stored in chunks across multiple locations and computers, ensuring that the data cannot be compromised.

So, STORJ's greatest value lies in significantly reducing the cost of cloud storage compared to popular cloud storage service providers, approximately 1/100th of their cost, which is quite remarkable. In October 2023, STROJ's market capitalization is 600 million USD, while AWS cloud storage holds a market share of 10 billion USD. Typically, the second-place player in the market holds only 1/5 of the market share's market value. A conservative estimate for STORJ's market capitalization is 2 billion USD. The possibility of surpassing FIL to become the leading decentralized storage is 70%, implying a potential market capitalization of 15 billion USD (Ihsan, BingX, 2023)。

STORJ Live Price

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3.4 RDNT Coin

RDNT is a Layer 0 lending platform, which theoretically means it can support all chains. "All chains" implies that assets can be deposited from any chain and borrowed on another chain. In practice, RDNT currently supports two chains, BNB and ARB, both of which are Layer 2 solutions. RDNT's short-term popularity is primarily attributed to its subsidies, which previously offered over 10% annualized yield, meaning users received subsidies regardless of whether they borrowed or provided liquidity. Although subsidies have recently decreased to around 2%-3% annualized yield, they have still attracted a significant user base (RDNT white paper, 2023).

The key reason for user attraction lies in its "all chains" model. Unlike the well-established Compound, which only allows users to borrow USDC on ETH if they deposit USDC on ETH, RDNT permits users to deposit supported tokens on Arbitrum and then borrow on BNB. For example, users can deposit ETH on Arbitrum and borrow USDT on BNB, and with subsidies, this can be more cost-effective than using traditional SWAP features and cross-chain transactions.

Overall, RDNT has a significant potential to replace Compound. Compound's market capitalization is 366 million USD, while RDNT's market capitalization is 81 million USD. Therefore, a conservative estimate suggests RDNT has at least a 4x growth potential. With the boost from the bull market, RDNT is also highly likely to become a "100x coin" in the next round.

RDNT Live Price

3.5 ARB

There are numerous popular Layer 2 projects, including ARB, OP, ZKSync, Linea, and Base. The content in BingX's analysis of ARB vs. OP vs. ZkSync highlights their respective strengths. It's worth noting that ZKSync and Linea have not yet launched their tokens, and due to ARB's previous token distribution, ZKSync may not have an airdrop.

In addition, BNB and Matic have also introduced Layer 2 solutions. However, Matic's Layer 2 has not gained as much popularity, so it's not included in the analysis report.

Comparing ARB, OP, and Base, the top three Ethereum Layer 2 projects, ARB has a more stable ecosystem and mature technology. Base recently launched two projects, BALD and Friend.tech, which have speculative elements and have brought both attention and negative reviews. This has exposed Base's ecosystem as rather poor, with noticeable competitiveness lagging behind ARB and OP. Therefore, the battle for supremacy in Ethereum Layer 2 currently revolves around ARB and OP (BLACKSTONE, 2023).

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ARB offers better security and faster transaction speeds compared to OP, giving it more advantages in recent project launches. Additionally, with Ethereum's Constantinople upgrade benefiting Layer 2 projects, ARB is viewed favorably in the short term. However, in the long run, ARB faces competition from Linea, as Linea is an Ethereum-native Layer 2, which could make users more inclined to support it for various reasons (Kim, 2023).

Another factor to consider is that ARB's current market capitalization has already exceeded 1 billion USD, which doesn't align with the initial statement that tokens should have a market capitalization of less than 500 million USD. As a result, ARB has a lower likelihood of increasing 100-fold, with only a 15% probability, but there's a higher likelihood of a 10x increase.

4. Stop Lose and Entry Points

Trading cryptocurrencies comes with risks, so it's essential to set stop-loss orders to mitigate potential losses. Using BingX's Limit Order feature, you can set a sell price, and your position will be automatically sold if it reaches a specified loss threshold. This helps prevent larger losses due to market volatility. Additionally, as the price increases, you can continuously adjust your limit order's price upward to secure profits, especially when nearing the peak.

Typically, during price uptrends, a limit order is set at around 80% of the current price, meaning a 20% drop would likely signal a top. Once a sell limit order is triggered within this 120-day timeframe, it's advisable not to re-enter the market. Wait until March 2024 or stay updated with BingX's latest "Tenfold and Hundredfold Coin Reports.".

If user is using BingX perpetual contract trading, it's recommended not to use leverage exceeding 5x to avoid early stop-loss triggers. Perpetual contracts are advantageous because they don't require daily settlements, reducing the need for daily trading fees.

Below are the stop-loss prices for the mentioned tokens, calculated based on BingX's current spot USD prices：

ANT Stop Lose Price：$4.85

AAVE Stop Lose Price：$60

STORJ Stop Lose Price：$0.24

RDNT Stop Lose Price：$0.04

ARB Stop Lose Price：$0.74

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The recommended entry point for these tokens is when the Bitcoin price retraces to around $26,000**.**

BingX does not provide any investment advice, and the above coin analysis does not represent the official statement of BingX. Users can use BingX spot trading to follow orders and filter traders related to the respective tokens.

5. Conclusion：

Bitcoin's price fluctuations reflects user perceptions of cryptocurrencies, and the level of market regulation. When Bitcoin's volatility is similar to stock indices, it signifies the end of the era of enormous profits in the cryptocurrency market. This would then means that users need larger capital and a more sophisticated investment strategy.

This report still has many areas that need improvement. It will be continuously refined in future versions to provide more accurate analysis.

Furthermore, many reports in the market are reluctant to disclose actual token analysis conclusions or require high fees.

This report is FREE for learning and reference purposes only. Users should read the disclaimer again before making any decisions.

6. Statement：

6.1 Cryptocurrency investments carry risks, and this report does not provide any investment advice. Any losses incurred by users in cryptocurrency investments are not related to BingX. Users are advised to conduct their research and make their decisions before placing orders.

6.2 Cryptocurrency investments are subject to regulatory policies. If cryptocurrency trading is not allowed in your country or region, please do not use VPN to circumvent these restrictions.

6.3 This report is for educational reference only and does not represent the official position of BingX. Users are not authorized to modify or use the name of related exchanges without authorization.

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