

Deposit to earn rewards



Sign up and deposit to receive up to **17,500 USDT** in bonuses.
Exclusive for new users only.

Get it now

3 Reasons Why Polygon (MATIC) Soars Amid Crypto Bear Market

Original:

<https://www.btcc.com/en-US/academy/research-analysis/3-reasons-why-polygon-matic-soars-amid-crypto-bear-market>

MATIC, the native token to Polygon, is today's top performer. Here are 3 reasons why it is rising significantly during a bear market.

Steady adoption and internal growth supported MATIC's 118% gains, even as bitcoin and most altcoins struggle to retain their short-term gains.

Unlike bull markets where traders can simply throw a dart at a list of coins to pick one that will go up, [bear markets](#) require much more effort to find projects that could perform well over the long-run.

One project that has continued to show signs of mainstream adoption despite the onset of a crypto winter is Polygon ([MATIC](#)), a layer-two scaling solution for the [Ethereum \(ETH\)](#) network that is looking to build a sustainable [Web3](#) infrastructure on the top smart contract platform.

Data from TradingView shows that since hitting a low of \$0.316 on June 18 during the worst of the crypto market sell-off, MATIC has climbed 118% to \$0.70 where the price now sits at a major support and resistance level that first appeared in March 2021.

Three reasons why the long-term outlook for Polygon remains positive include its continued adoption by mainstream entities, the migration of multiple projects to the Polygon network and an increase in the platforms offering liquid staking services for MATIC.

Establishing partnerships with influential mainstream companies

Adoption by influential mainstream companies is one of the best forms of marketing that a blockchain platform can receive as it exposes them to a large pool of potential users.

In the past few months, Polygon has established partnerships with Coca-Cola, which released a pride series NFT collection on the network and Reddit, which announced that it was launching an [NFT marketplace](#) on the Polygon network on July 7.

Most recently, it was announced that Polygon has been selected by Disney to be the only blockchain included in the 2022 Disney Accelerator program, a “business development program designed to accelerate the growth of innovative companies from around the world.”

Related: [Polygon Joins Disney's Accelerator Program Focusing on NFTs, AI and AR](#)



[Download App for Android](#)

[Download App for iOS](#)

Migration and integration of projects on Polygon

Further evidence of the rising popularity of Polygon as a go-to scaling solution for Ethereum has been the steady migration and integration of projects with the L2 network.

Aside from the recent NFT projects that have migrated to Polygon, other new additions include the permissionless, credit protocol RociFi, and WOO network’s multi-chain decentralized exchange.

MATIC has also seen a growing number of platforms that offer liquid staking for the token which enables holders to earn staking rewards.

Related: [Terra-based Projects Begin migrating to Polygon](#)

Analysts expect resistance at \$0.75 level

As for what comes next for MATIC price, market analyst and pseudonymous Twitter user Crypto Tony suggests that the token could head higher toward resistance at the \$0.75 level.

Crypto Tony said,

“Looking for a flip of the EQ up to the range high. Would love to see us consolidate a bit longer underneath this area.”

This outlook was further reinforced by Trader McGavin, who notes that MATIC is “Filling out the ascending triangle and looks ready to breakout in the coming days.”

Trader McGavin said,

“A breakout would open up a move to \$0.80 and then \$1. Ton of positive catalysts over the last few weeks driving this big move off the lows.”

Read More:

[**Bitcoin Price Prediction: BTC May Fall to \\$13.6K This Year and End at \\$25.5K**](#)

[**Ethereum Co-Founder Claps Back at PoS Critics Amid Upcoming Merge**](#)

[**9 Best NFTs to Buy 2022**](#)

[**Five Ways to Generate Passive Income with NFTs**](#)

[**Best Five Play-to-Earn Games on Ethereum Blockchain**](#)