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Pi Coin Price Fell 35%; Market Expects Even More Carnage

Original:

<https://www.btcc.com/en-US/academy/research-analysis/pi-coin-price-fell-35-market-expects-even-more-carnage>

Key Takeaways:

- The majority of the gains made on August 25 by the [Pi coin](#) have been erased.
- The following objective could need a drop in [PI](#) of 25% from where it is at now.
- Pi Network has announced the “Pioneer” meetup space Fireside Forum.

The native token of Pi Network’s [cryptocurrency](#) mining tool, [Pi Coin \(PI\)](#), saw its value increase by 4.3%, from \$38.60 on September 11 to \$43.40 on September 12.



Pi Network (PI) daily price action chart.


After falling 35% from its peak of \$62 on August 25, when the green candle finally appeared, this is noteworthy.

This caused the price of Pi to fall below the \$40.4-41.7 level, which had previously served as support but is now resistance. There was a 4% increase in trade volumes on September 12 (247,500), but it's not clear if that will be enough to get the PI token over the hump. If the coin fails to maintain its present price, a 25% drop to \$30 is the next possible goal.

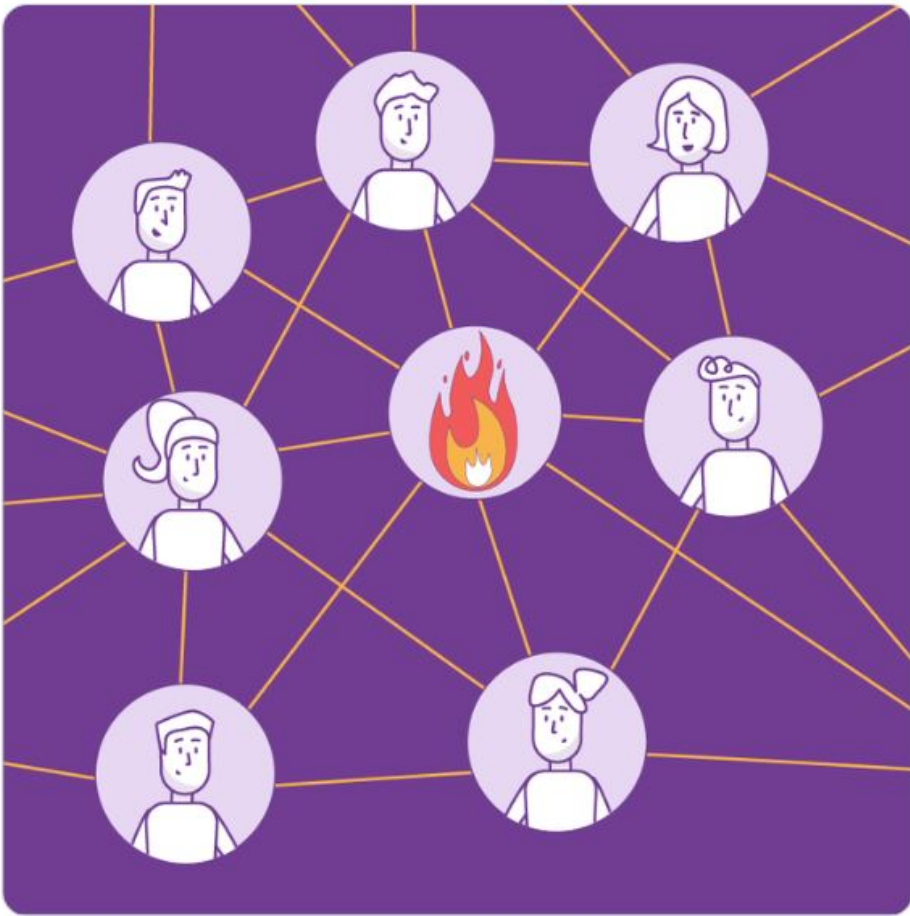
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Fireside Forum is announced by Pi Network, but not Mainnet

The Pi Network team introduced the Fireside Forum on September 11 as a “novel social media experience” for pioneers who own Pi coins.

 **Pi Network** ✓
@PiCoreTeam

Interested in a novel social media experience? Join Fireside Forum, where millions of global Pioneers engage in a responsive, human-driven space. Pioneers curate content and maintain order using Pi tokenomics. Intrigued? Explore it here: ow.ly/vJOo50PKfEb




11:01 PM · Sep 11, 2023 · 246.5K Views

571 1,004 4,426 14

And while one of the Pi core team members did conduct a survey to find out why people were following the Network, several commenters brought up the sensitive topic of the still-unreleased Pi Network Mainnet.

Jatin Gupta @jatingupta0003 · 7h
Let us know, why did you join the Pi Network at the very first place ?? 🙋🙋

Jatin Gupta @jatingupta0003 · 13h
🚀🌱 Repost ❤️ Like 🐦 Follow 🚀
🗣️ Why did YOU join Pi Network? Share your reason in the comments below! 🗣️
💰 Also, let's talk numbers – how many Pi coins have you mined so far?
🚀 Remember, no screenshots, just honest replies! 😬
🔄 Retweet if you've mined more than 2000... [Show more](#)



3 2 19 850

Michael Pi @macgyver3598 · 4h
Money of course 😊
10

Arkan. U @UmutArk89645306 · 18h
😬 when 😬 mainnet 😬
3 17 1,730

The team has often announced the launch but has not provided a firm date.

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[BTCC](#) will keep you updated with the Pi ecosystem hype, especially the Pi Network launch date. Read the following articles for more information about the Pi Network:

- [Will Pi Network Ever Launch? What Stage is Pi Network Now?](#)
- [Is Pi Network Legit Or Scam: Pi Cryptocurrency Real Or Fake?](#)
- [Pi Network Launch Date: When Will Pi Coin Enter The Market?](#)
- [Pi Network Price Prediction Hinges on Its Open Mainnet Launch](#)
- [Pi Network 2022 Year-End Update](#)
- [Pi Network Review: Is Pi a Scam?](#)
- [Pi Wallet: Does Pi Network Have a Wallet App?](#)
- [Pi Network News: Will Pi Coin List on Binance?](#)
- [How to Create a Pi Network Invitation Code](#)



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Pi Coin FAQs

1. Is Pi coin real or fake?

Currently, no one knows the answer to the question whether Pi coins are real and legal. There is no cost to install the application. However, there may be issues regarding data privacy and lack of transparency.

2. Is Pi Network worth anything?

As Pi Network is still in its enclosed mainnet period and has not yet launched the open mainnet, the platform insists that its token is currently not tradeable during the period. We believe that Pi coin will have its own real value only when Pi Network launches the much-anticipated open mainnet to the public finally. So will Pi ever be worth money? We have to wait and see.

3. How much is 1 Pi in dollars?

Though several exchanges such as Huobi has listed Pi coin and shows live Pi network value, the Pi Core team asserted that all these listings were conducted independently of the team and were not approved. The team is calling for the removal of the coin from these exchanges and is warning users not to engage in trading at this time.

4. What stage is Pi Network now? Will Pi Network ever launch?

Pi Network has evolved over the years and is currently in its final stages of opening the mainnet to the public. The transition is on schedule, but there is no definite timeline yet.

5. Does it have a Pi wallet app?

Yes, but Pi wallet currently only connect to the Testnet, with only Test-Pi for testing. It will have the real Pi coins inside when Pi Network mainnet goes live, when it will enable actual Pi transfers.

6. Is Pi mining legal?

Yes, it is legal as it does not involve any cash investments to mine it. All you need is about 20 seconds of your time (typically less than 20 seconds) to click on the lightning button to start [mining](#) once every 24 hours. If you already have the app, you can wait to see if the founders build something of significant value.

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Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

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- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

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To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#) situated in Europe, was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Security:** Safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
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1.Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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[Best Crypto Exchange to Trade with Leverage](#)

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