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PUPS (Ordinals) Review: PUPS Price Analysis and Outlook

Original:

<https://www.btcc.com/en-US/academy/research-analysis/pups-ordinals-review-pups-price-analysis-and-outlook>

The upcoming Runes protocol is expected to go live after Bitcoin's halving. It will take the Ordinals protocol a step ahead by making transactions even more cheaper and faster - and traders say it's a sector to watch for in the coming weeks. Hype surrounding the upcoming Runes protocol saw Bitcoin meme coin PUPS jump 3,000% over the past month, peaking at a price high of \$95.02.

So what exactly is a PUPS coin? Is it a good investment? In this article, we will cover all the information about PUPS coins.



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What is PUPS (Ordinals)?

PUPS, a BTC-based meme coin, featuring a puppet monkey wearing a hat.

The Pups team claims that PUPS Coin is the first memecoin on Bitcoin, and the project made the first BRC-20 token airdrop on Bitcoin, as the team announced on X:



Pups ✓

@PupsToken · Follow



Pups is the first memecoin on Bitcoin.

Pups is the first BRC-20 airdrop on Bitcoin.

Pups is migrating to Runes with a BRC20 and Ordinal pre-rune as mint/burn:

BRC20 Pups - 77%

Rune Puppets - 23%

Marketplace:

unisat.io/market/brc20?t...

NFA, it's just a json file on Bitcoin.

10:05 AM · Mar 9, 2024



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PUPS is inscribed onto the Bitcoin blockchain using Ordinals, a protocol that allows data embedding within Bitcoin transactions. Ordinals works by assigning a unique identifier to a piece of data and then attaching it to a Bitcoin transaction. That data can then be permanently stored on the Bitcoin blockchain. Since Bitcoin transactions are public, anyone can view the inscribed data.

The Pups team noted that the token that based on BRC-20 will convert to the Runes protocol later in April, when the Bitcoin halving will take place.

Recently, a Pups spokesperson told Decrypt that migrating to Runes, which is more decentralized than BRC-20, feels like the Bitcoin way for them.

The same member of the team said that as the creator of Ordinals builds Runes and is under the protocol itself, this means that everyone who is indexing Ordinals is, by default, indexing runes tokens themselves.

It is worth noting that PUPS is not a recent project, the cryptocurrency was launched in March 2023 before the official Bitcoin Puppets collection series, became the representative of OG meme coins.

[BTCC](#) does not support Pups token trading for the time being, but offers over 300 virtual currency contracts with leverage up to 225. If you are interested, click the button below for the trading page.

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PUPS Price Movement Analysis

Bitcoin halving is currently less than four days away. While as the BTC halving schedule approaches, the hype around Ordinals and Runes in the crypto industry is intensifying.

Pups is using the Ordinals protocol on Bitcoin, and as bitcoin Ordinals has been getting more attention lately, this is also reflected in its price.

As of April 16, PUPS was trading at \$53.26, although the cryptocurrency has fallen 25.1% in the past 24 hours, but on a longer view, PUPS has risen 46.7% in the past 7 days, and has risen 2,886.4% in the past 30 days.

The current market capitalization of PUPS is US\$410,761,311, ranking 182nd among cryptocurrencies and third in the market capitalization of BRC20 tokens. Its circulating supply was 7,770,000 and its 24-hour trading volume was US\$37,511,080.

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PUPS NFT Sales Soar

The surge in PUPS extended to its BRC-20 NFT series, where sales rocketed 6,948 percent in the past week.

In addition, the data showed that the PUPS BRC-20 NFT recorded the second highest sales volume last week, with 3,232 transactions with 1,161 buyers reaching \$18.4 million. That's ahead of NodeMonkes' figure, which had sales of \$11.72 million, but was up only 108.61%.

The lowest price of PUPS NFT published by UniSat was 61,799 sat, which equates to about 0.46 BTC or \$32,655.

The success of PUPS reflects a broader trend. In the last 7 days, NFT sales on the Bitcoin blockchain have surpassed those of Ethereum and Solana. This is notable because most NFTs are laid out on Ethereum and Solana.

PUPS Outlook

With the launch of the Bitcoin Runes protocol, PUPS as Bitcoin memes may benefit.

Analysts said the short-term price forecast for PUPS was positive, indicating that values could rise in the coming months. By the end of 2024, the lowest price for PUPS is expected to be \$94.47 and the highest could be \$116.96.

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How to Buy PUPS?

PUPS are currently listed on exchanges like Orca, Meteora, Raydium, CoinW, where users can purchase the coin.

Unfortunately, [BTCC](#) does not currently support PUPS coins, but offers more than 300 virtual currency contracts, including Bitcoin, Ethereum, and various BRC-20 tokens, with leverage up to 225X and fees as low as 0%, if you want to start trading virtual currency contracts, you can start with BTCC.

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