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## Ripple (XRP) Price Forecast: Will Ripple's XRP Bounce Back After the SEC Lawsuit?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ripple-xrp-price-forecast-will-ripples-xrp-bounce-back-after-the-sec-lawsuit>

In this article, We construct an XRP price forecast and analyze if [Ripple](#)'s XRP will bounce back after the SEC lawsuit.



### Why does SEC sue Ripple?

The US Securities and Exchange Commission (SEC) filed a lawsuit against [Ripple](#) on 22 December 2020 after saying that the San Francisco fintech business raised over \$1.3 billion via unlawful ways. The SEC asserted that Ripple made improper security offers of XRP, Ripple's native token.



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## Impact of the Lawsuit on the XRP Price

The lawsuit spooked XRP investors, making them feel they could be owning a security. Many XRP maximalists tried to calm the market by arguing that majority XRP trade was outside the US, therefore the SEC's jurisdiction had no influence on them and wouldn't affect the price. Clearly, they were mistaken. In the days that followed the SEC's lawsuit notice, XRP's value dropped by about 70%. XRP dropped from \$0.58 to \$0.17.

The sentiment switched to pessimistic, and many investors feared that XRP would plummet to zero. But XRP proved that the lawsuit couldn't prevent it from having a big price pump. The XRP price has always tracked the rest of the altcoin market. So when the altcoin market climbed in March 2021, XRP's price rallied with it. An investor's XRP portfolio increased by more than 1,000% after buying at the bottom of the litigation meltdown.

## XRP Price Forecast

There is no evidence to suggest that the lawsuit will have any effect on the price of XRP; nevertheless, it is also clear that a bull run will continue regardless. Currently, XRP is trading at \$0.39. Is a breakout feasible, and if yes, where could the XRP top be?



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## XRP Analysis

XRP took out the lows it set in June 2021 and is currently near important support, challenging the high set in May 2017 before it had a blow-off top. If XRP can hold this support, it suggests the bottom is in, and upside potential is likely. In other words, how much higher can the XRP price go?

XRP has proven to be a market follower. And if the altcoin market pump is imminent, as we think, XRP will go on a big bull run. Several financial markets have proved that Fibonacci extensions are an excellent predictor of tops. The Fibonacci extension has showed that the top of assets is at the 4.236 extension. So our XRP price prediction is that the top will be at \$7. Could now be the moment to buy XRP?



If XRP reaches \$7, the litigation will be over. Many investors may question if XRP will have a blow-off high and go much above our prediction. That's a fakeout, in our opinion. With Bitcoin and Coinbase, one of the best crypto exchanges, the market has done this previously and caught investors off guard.

When Coinbase went public on April 14th, 2021, the price of one bitcoin was close to \$65,000. The price of Bitcoin has risen 1,400 percent since its March 2020 lows, making it a hot commodity. The market was incredibly positive, and Coinbase's IPO made many investors assume that Bitcoin would move over \$100,000. The price of Bitcoin dropped by 54% as a result.

Investors may be caught off guard once again if a similar scenario occurs with XRP. If you want to trade the Ripple (XRP), [BTCC](#) will be a good place for you.

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