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Ripple (XRP) price spike this week: 3 reasons behind it

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ripple-xrp-price-spike-this-week-3-reasons-behind-it>

Ripple's native token, XRP, has long been deeply controversial. Being one of the fastest chains, and one that targets banks and large institutions to promote fast transactions, Ripple has grown to be one of the biggest and most significant blockchains in the industry.

One of the key reasons that the project has been making so many headlines over the past few years is its involvement in a [lawsuit with the SEC](#) over whether XRP constitutes a security.

It looks like Ripple may win their lawsuit

Two years ago, the court case began after the SEC sued Ripple, the previous CEO Christian Larsen, and the current CEO Brad Garlinghouse, for having raised \$1.3 billion through XRP, an unregistered security.

The news from the court case over the last few days has suggested that Ripple is in a stronger position than previously thought, and could well be en route to winning their court case against the SEC.

In order to be classed as a security, the SEC would first have to prove the Ripple had failed the Howey test. There are various ways that they could do this, but it would be important to show that XRP constitutes a form of investment contract from which token holders could reasonably expect their assets to appreciate over time.

It looks as though a final decision will be reached soon, as the SEC has declared that the judge presiding over the case has enough information to make a decision without the case needing to go to court, and XRP holders are optimistic that XRP will not be ruled a security.

The legal team at Ripple has argued that XRP cannot be a security, since there is no investment contract, and holders of XRP have no rights to dictate any changes to the protocol.



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I-Remit use Ripple for funds management

I-Remit, one of the largest companies that facilitates remittances in the Philippines and isn't a bank, has announced that they are to begin using Ripple in order to facilitate international transactions.

Ripple's "on-demand liquidity" (ODL) will be used to improve I-Remit's internal treasury management to enhance cross-border flows.

Brooks Entwistle, the senior vice president and managing director of Ripple, applauded the partnership by stating that:

"Ripple's strong business traction and continuous growth in ODL volume would not have been possible without partners like I-Remit looking to take advantage of blockchain and crypto technology to solve real-world problems. We're excited at the expansion of our partnership with I-Remit."

The worst of the bear market may have already come

It is quite possible that markets have already bottomed, and that the worst of the bear market is now over. Of course, they could continue to fall, and there would be nothing unusual about falling further from ATHs in percentage terms, but it would mean that this has been an unusually long bear market.

Typically, bear markets last approximately one year from peak to trough. This last cycle was an

exception, in that there was a double top.

Nevertheless, even if the second peak is counted as the top of the bear market, we should be near the end of the bear market now, assuming that this cycle doesn't continue to be too dramatically different from previous cycles.

Macroeconomic factors must be taken into consideration, but the lack of clarity that has been a drag on [XRP](#) price for the past few years may soon become less of an issue.

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