



## Will Solana Break \$153 Barrier? SOL's Future Analysis

### Description

- *At the current time, Solana has retested a crucial support within a pennant pattern.*
- *Various metrics and a rising Total Value Locked (TVL) suggest a strengthening ecosystem.*

Solana [SOL] is displaying potential for a bullish breakout following a successful test of key support. The coin has been consolidating within a bullish pennant formation for the last five months.

Over the past 24 hours, SOL has rebounded from the lower edge of the pennant, signaling increased buying pressure at this support level.

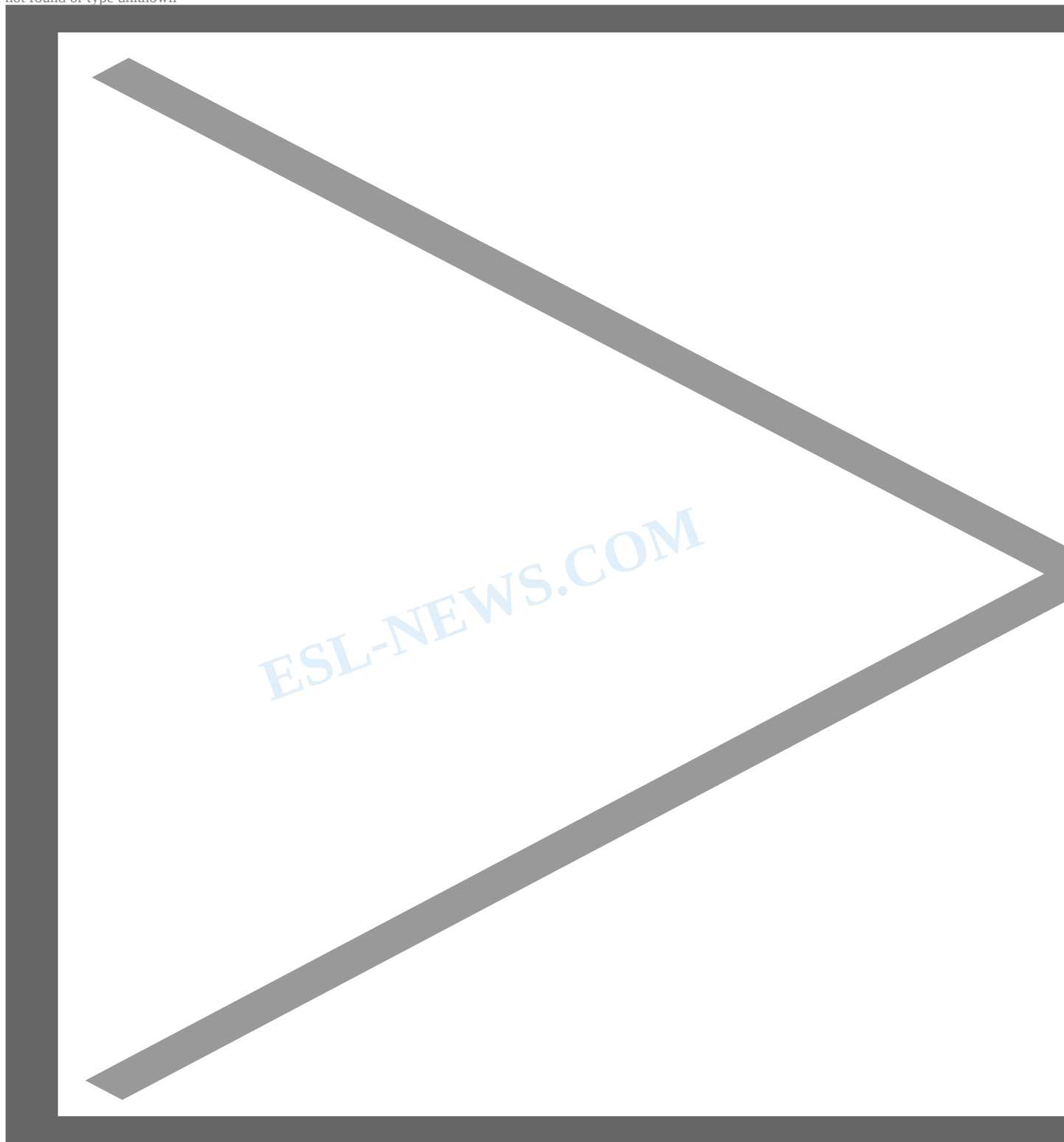
This support level could serve as a springboard for a potential bullish surge towards the next resistance around \$153.

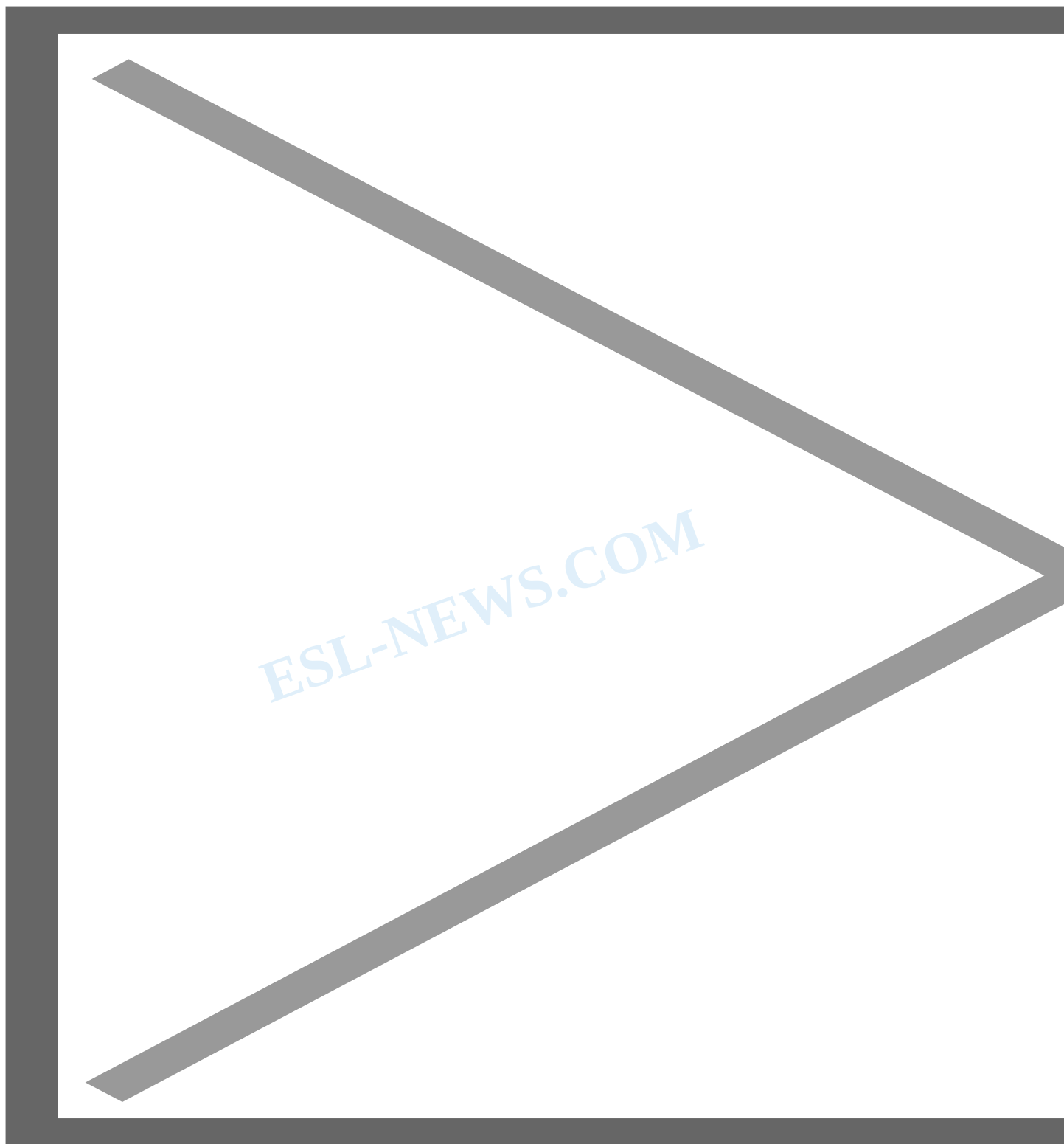
The \$153 resistance is crucial for SOL bulls, as a clear break above this level could trigger renewed buying pressure and pave the way for a retest of previous highs.

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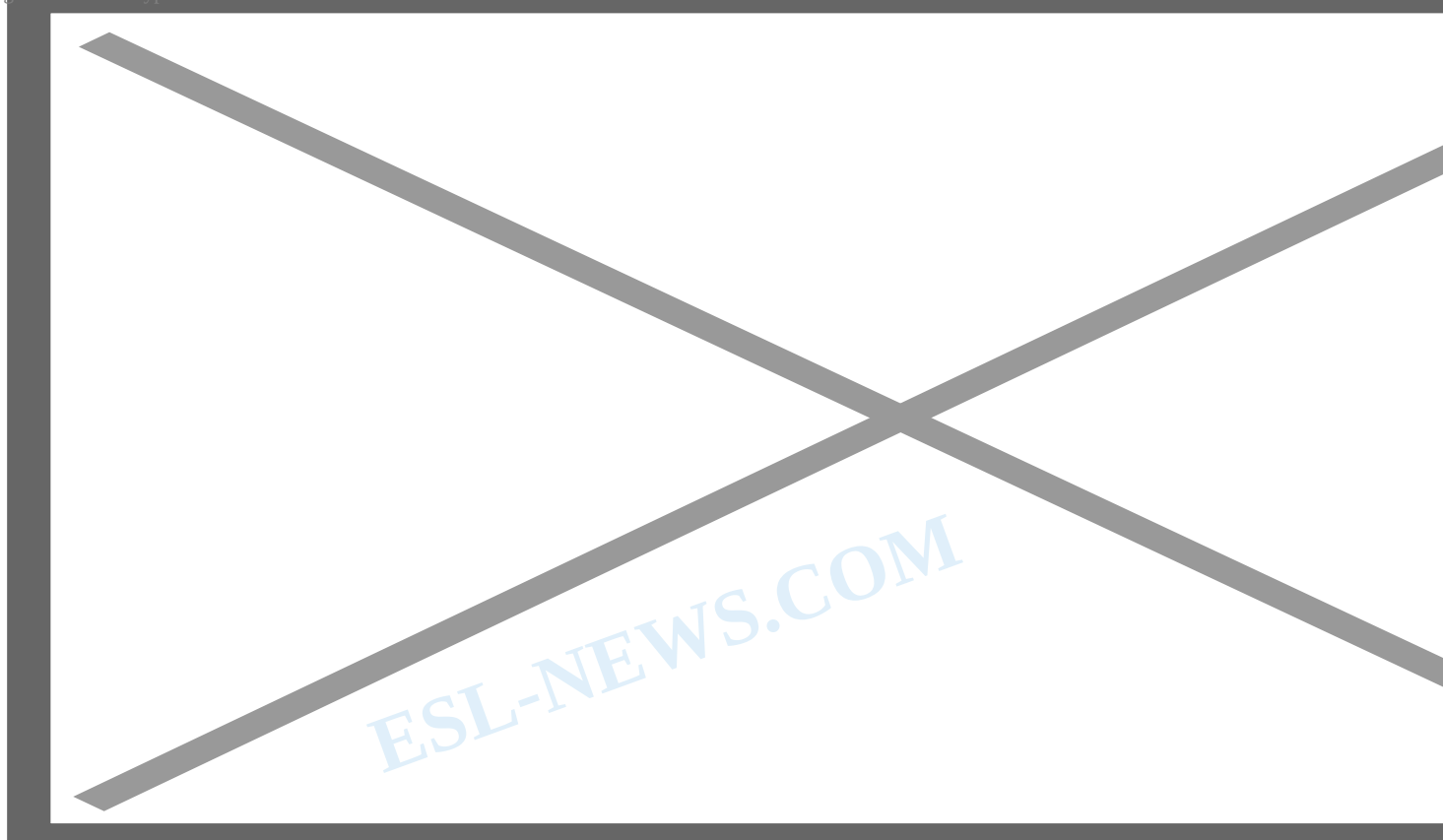


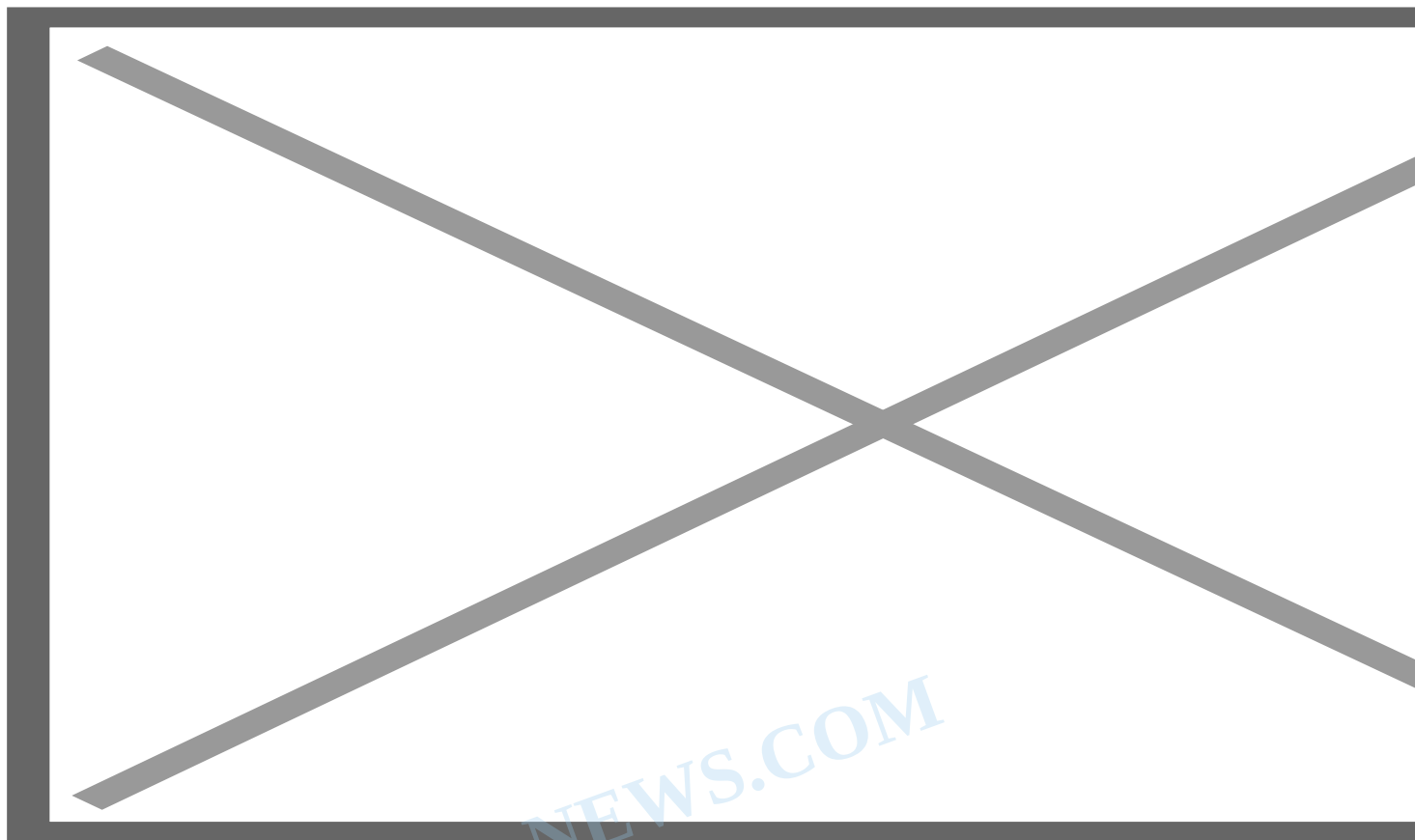
Source: TradingView

## Decline in selling pressure boosts bullish sentiment

Additionally, data from DeFiLlama's Net Flow shows a significant decrease in sellers over the past 24 hours. The Net Flow indicator dropped from 9.58 million to -0.32 million, indicating reduced selling pressure.

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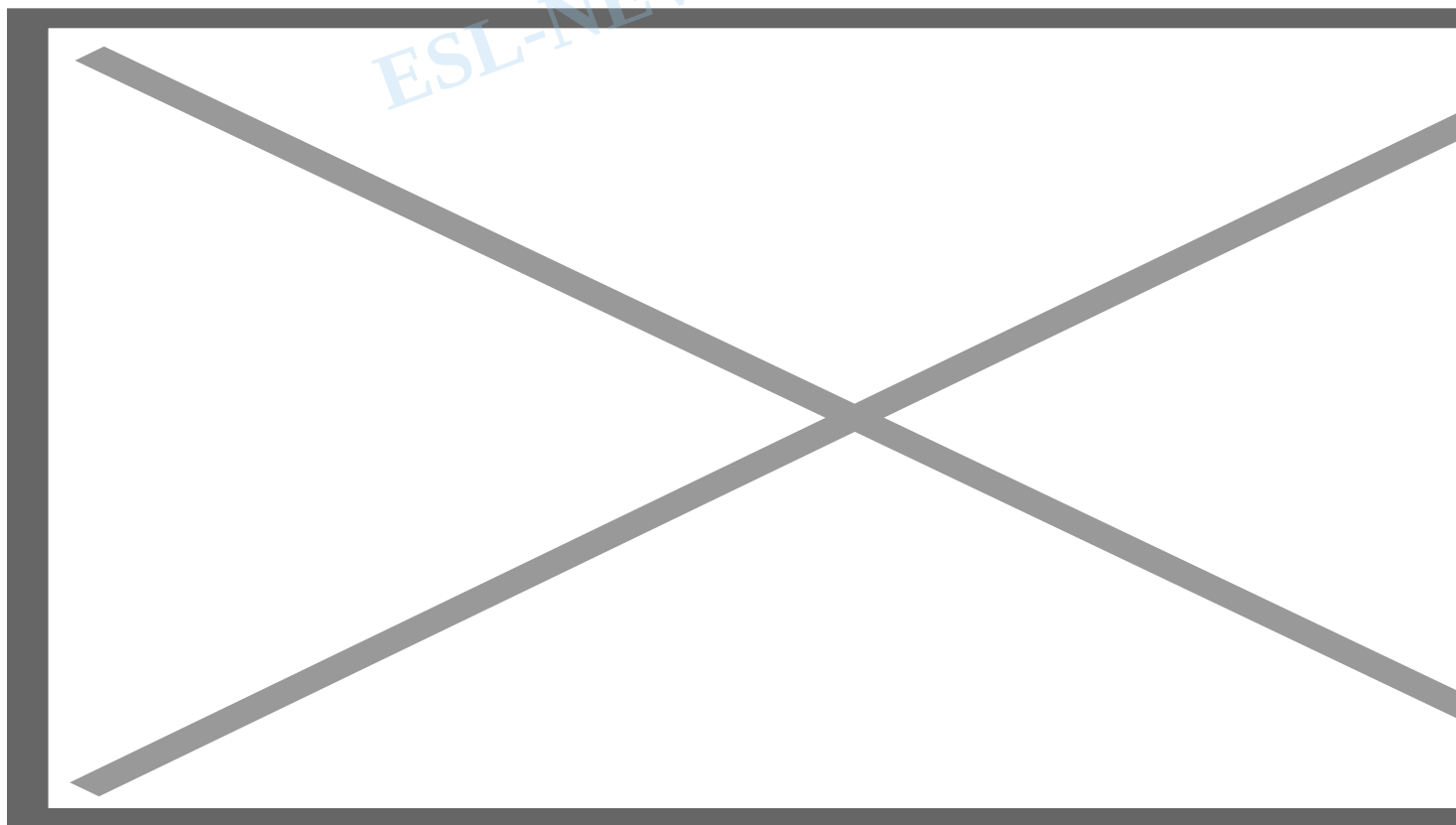
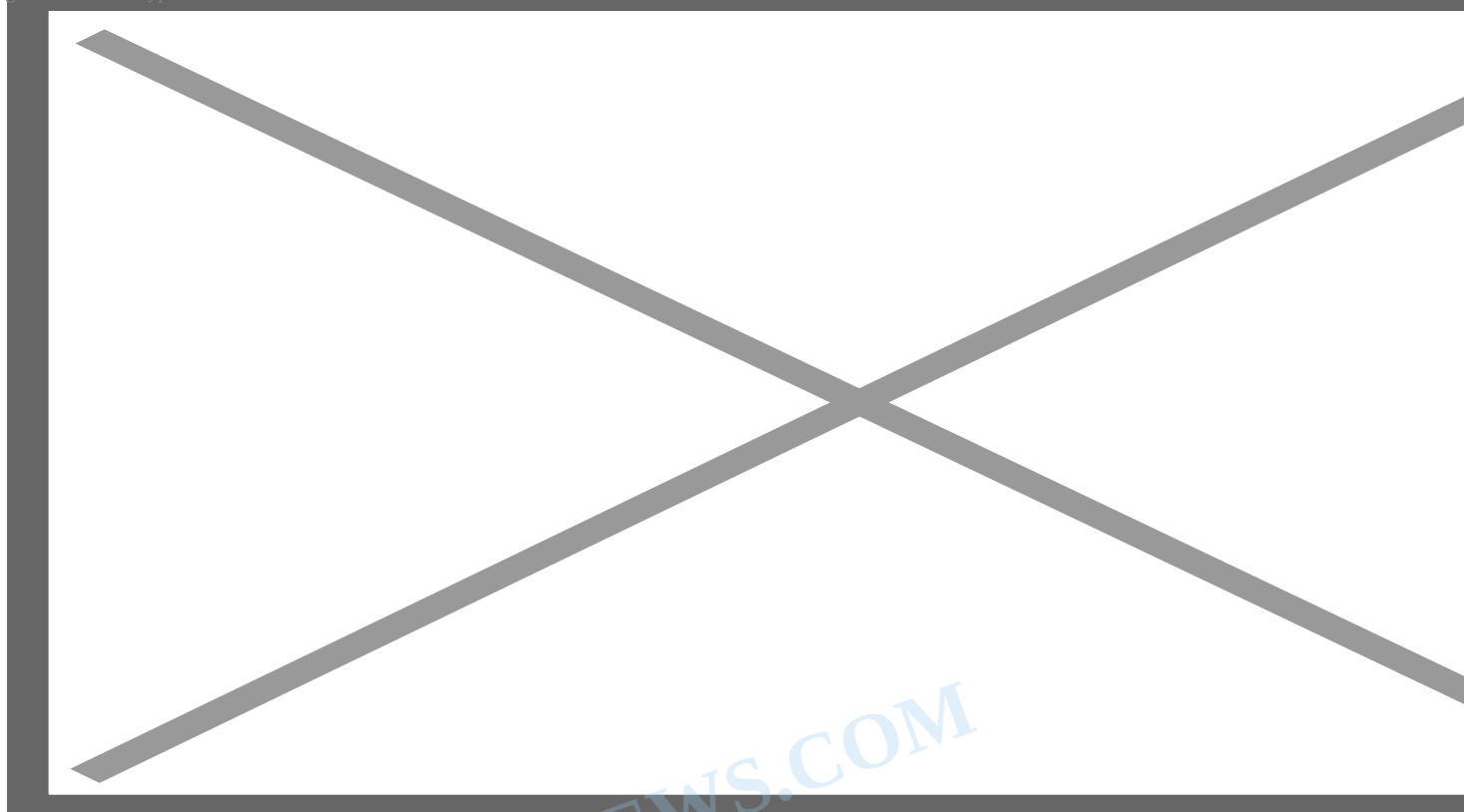
Source: DeFiLlama

## SOL's DeFi sector demonstrates strength

In line with the reduced net flow, Solana's Total Value Locked (TVL) is on an upward trajectory, indicating growing confidence in the DeFi ecosystem.

The increase reflects more funds being deposited into Solana-based protocols, a positive sign of network adoption.

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Source: DefiLlama



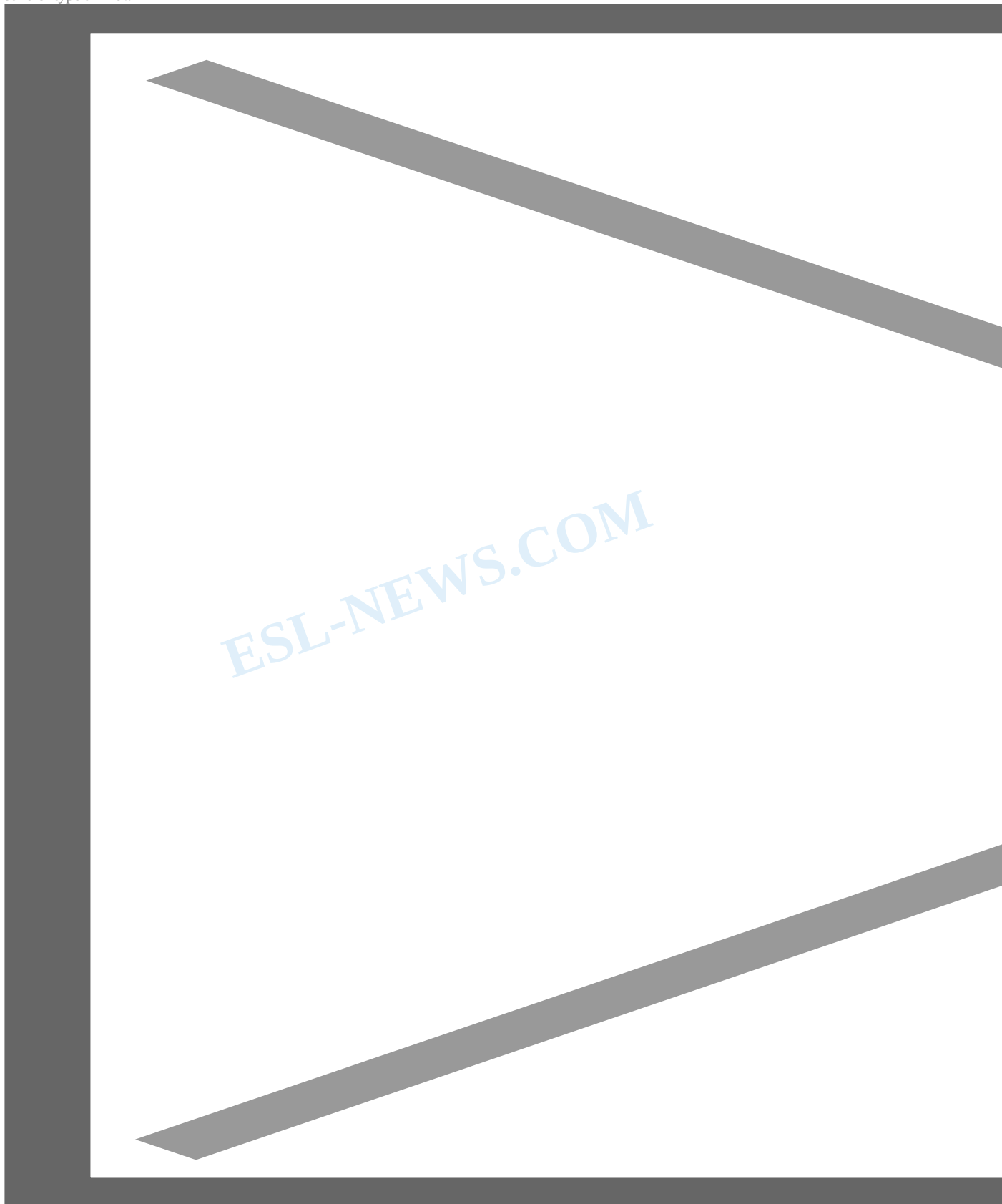
Furthermore, Santiment data shows a surge in development activities aimed at enhancing the Solana network in recent weeks.

Historically, such spikes in development activity have led to significant price rallies, a positive indicator for Solana bulls.

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Source: Santiment

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Read Solana's [SOL] Price Prediction 2024-25

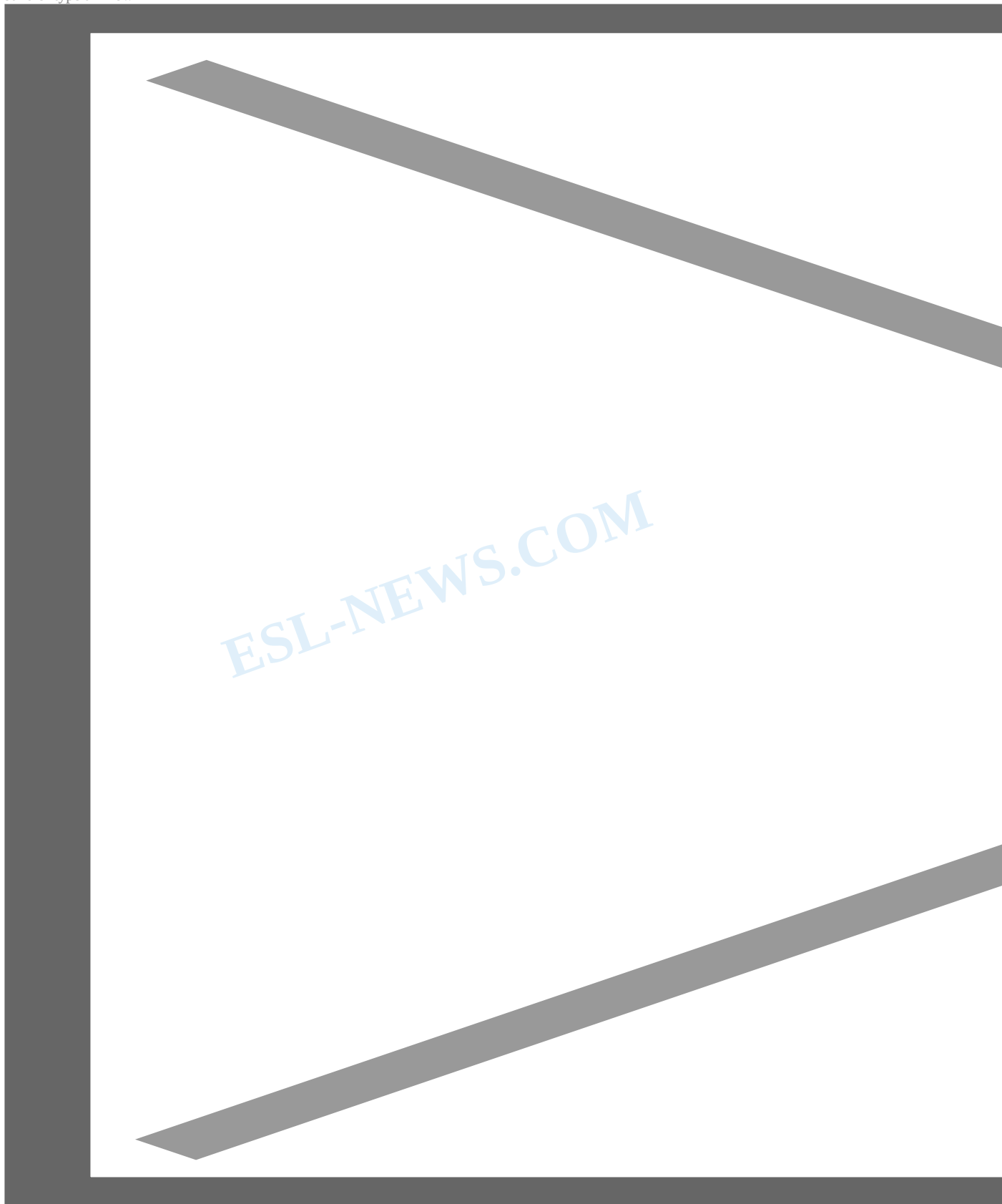
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Furthermore, Social Volume has been gradually increasing, indicating a rise in social attention which often correlates with heightened trading activity and price fluctuations.

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Source: Santiment

The combination of SOL's technical and on-chain indicators paints a bullish outlook, with potential price rallies if the bullish resistance level is breached.

Next: Cardano: Why \$0.36 and \$0.42 are crucial levels to watch for

## Vocabulary List:

1. **Retest** /ˌriː'test/ (verb): To test again especially in a financial context to confirm previous findings.
2. **Pennant** /'pɛnənt/ (noun): A type of chart pattern used in technical analysis indicating continuation of a trend.
3. **Ecosystem** /'iː.kəʊ.sɪs.təm/ (noun): A complex network of interdependent elements especially in relation to financial systems or technologies.
4. **Consolidating** /kən'sɒlɪdeɪtɪŋ/ (verb): The process of combining several things into a coherent whole often used in finance to describe stability before movement.
5. **Surge** /sɜːdʒ/ (noun): A sudden powerful forward or upward movement often used in the context of price or market trends.
6. **Strengthening** /'streŋθənɪŋ/ (verb): The act of making stronger more robust especially used in the context of market performance or economic factors.

## Comprehension Questions

### Multiple Choice

1. What pattern has Solana retested at the current time?  
Option: Bullish flag  
Option: Pennant pattern  
Option: Ascending triangle  
Option: Double bottom
2. What is suggested by the rising Total Value Locked (TVL) for Solana?  
Option: Decreasing confidence  
Option: Stagnant ecosystem  
Option: Strengthening ecosystem  
Option: Increased volatility



3. What level could serve as a springboard for a potential bullish surge for SOL?
- Option: \$100
  - Option: \$125
  - Option: \$153
  - Option: \$180
4. What does the decline in Net Flow from 9.58 million to -0.32 million indicate?
- Option: Increased buying pressure
  - Option: Reduced selling pressure
  - Option: Market stability
  - Option: High volatility
5. What does the upward trajectory of Total Value Locked (TVL) indicate for Solana?
- Option: Decreasing network adoption
  - Option: Growing confidence in the DeFi ecosystem
  - Option: Limited trading activity
  - Option: Decreasing liquidity
6. What has historically occurred following spikes in development activity for Solana?
- Option: Decrease in price
  - Option: Market stagnation
  - Option: Price rallies
  - Option: Increase in selling pressure

## Answer

**Multiple Choice:** 1. Pennant pattern 2. Strengthening ecosystem 3. \$153 4. Reduced selling pressure 5. Growing confidence in the DeFi ecosystem 6. Price rallies

## Vocabulary quizzes

**Multiple Choice ( Select the Correct answer for each question. )**

1. What is a narrow flag commonly used for signaling or decoration?
- Option: Ecosystem
  - Option: Pennant
  - Option: Intervention
  - Option: Resolute



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2. Which word best describes a person who is famous and respected within a specific sphere or profession?
- Option: Negotiate
  - Option: Surge
  - Option: Eminent
  - Option: Alleged
3. Which term refers to discussions aimed at reaching an agreement between parties?
- Option: Disparity
  - Option: Negotiation
  - Option: Groundbreaking
  - Option: Mobilization
4. What word describes a process or period of changing from one state or condition to another?
- Option: Anticipation
  - Option: Decline
  - Option: Transition
  - Option: Intervention
5. Which term means a sudden powerful forward or upward movement especially by a crowd or natural force?
- Option: Mobilization
  - Option: Surge
  - Option: Consolidating
  - Option: Plummeted
6. What does the term "disparity" refer to?
- Option: Plummeted
  - Option: Decline
  - Option: Disparity
  - Option: Picket
7. Which term is used to describe something innovative or pioneering?
- Option: Implications
  - Option: Resolute
  - Option: Groundbreaking
  - Option: Tentative
8. What term is used to describe the act of organizing a company business or system in a new way?
- Option: Earnings
  - Option: Anticipation
  - Option: Restructure
  - Option: Decline



9. Which term is used to indicate something that has been claimed or asserted without proof?

- Option: Alleged
- Option: Ecosystem
- Option: Interventions
- Option: Surge

10. What term refers to the money obtained in return for labor or services?

- Option: Earnings
- Option: Anticipation
- Option: Decline
- Option: Mobilization

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. The company is \_\_\_\_\_ its position in the market through strategic alliances.
12. Children have a higher \_\_\_\_\_ to certain illnesses than adults.
13. The team made a \_\_\_\_\_ decision to proceed with the new project.
14. The government called for the \_\_\_\_\_ of troops to assist in the disaster-stricken area.
15. The doctor provided a detailed \_\_\_\_\_ of the patient's condition.
16. The teacher employed an \_\_\_\_\_ strategy to help the struggling student improve.
17. Stock prices \_\_\_\_\_ due to the unexpected market volatility.
18. The fans waited in \_\_\_\_\_ for the band to take the stage.
19. The conservation efforts focused on protecting the delicate coastal \_\_\_\_\_.
20. The company announced record profits as a result of increased \_\_\_\_\_.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

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|--------------------------------------------------------------------------------|
| 21. Regular exercise plays a key role in muscles and improving overall health. |
| 22. The diplomats were sent to a peace treaty between the two warring nations. |



|                                                                                                   |
|---------------------------------------------------------------------------------------------------|
| 23. The new software was designed to data entry and simplify the workflow.                        |
| 24. The decision to cut funding for the project has serious for the research team.                |
| 25. The crime was still under investigation by the police.                                        |
| 26. The workers decided to stage a outside the factory to protest against unfair labor practices. |
| 27. The charity organization provided humanitarian to the victims of the natural disaster.        |
| 28. The company experienced a steady in sales due to changing market trends.                      |
| 29. She remained in her decision despite facing criticism from her colleagues.                    |
| 30. There was a sudden of support for the political candidate after her inspiring speech.         |

## Answer

**Multiple Choice:** 1. Pennant 2. Eminent 3. Negotiation 4. Transition 5. Surge 6. Disparity 7. Groundbreaking 8. Restructure 9. Alleged 10. Earnings

**Gap-Fill:** 11. Consolidating 12. Susceptibility 13. Tentative 14. Mobilization 15. Diagnosis 16. Intervention 17. Plummeted 18. Anticipation 19. Ecosystem 20. Earnings

**Matching sentence:** 1. Strengthening 2. Negotiate 3. Facilitate 4. Implications 5. Alleged 6. Picket 7. Interventions 8. Decline 9. Resolute 10. Surge

## CATEGORY

1. Business - LEVEL5

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