

SUI Price Outlook: Bulls Cautious Ahead of \$173 Million Token Unlock

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SUI, the native token of the Sui blockchain, gained 7% in the past 24 hours, reaching an intraday high of \$3.94. Despite this positive momentum, investors remain wary as a substantial token unlock valued at approximately \$173 million is set to occur on August 1. This event raises concerns about potential bearish pressure as a large influx of tokens enters the market. Support levels above \$3.75 will be critical in determining whether SUI can sustain its recent gains and possibly push toward new highs.

Token unlocks, common in the cryptocurrency ecosystem, often introduce volatility because they increase the circulating supply and can lead to significant selling pressure. In SUI's case, 44 million tokens will be unlocked, representing a notable market event given current market uncertainty. According to data from Tokenomist, this release is expected to test the altcoin's resilience.

SUI's price currently hovers near \$3.95, with \$3.75 acting as a key support level that has historically held firm during price pullbacks. Maintaining this support through the unlock period would signal strong demand and the altcoin's ability to absorb supply shocks without losing momentum. Such an outcome would also indicate Sui's maturation as a blockchain platform, demonstrating stability beyond short-term market fluctuations.

July saw a strong performance for SUI, which closed the month with a total value locked (TVL) above \$2 billion, a record high for the network. TVL is a critical metric measuring the total amount of assets staked or locked within the blockchain's ecosystem, reflecting both liquidity and user engagement. The increasing TVL highlights growing adoption and underpins the network's financial health. Additionally, SUI's decentralized exchange (DEX) volume reached \$14.3 billion in July, another indicator of robust activity on the platform.

Technical indicators suggest the possibility of further gains. After rebounding from a recent low of \$3.69, SUI now trades with a 15% increase in trading volume, signaling renewed buying interest. The Moving Average Convergence Divergence (MACD) indicator on the 3-hour chart has formed a bullish crossover, while the Relative Strength Index (RSI) stands at 52, reflecting neutral but potentially improving market sentiment.

Should SUI hold above the crucial \$3.75 support amid the unlock, it may retest recent highs near \$4.35, with the potential to extend toward \$5 in the near term. Investors will be closely monitoring how the market absorbs the significant token release and whether demand can continue to outpace selling pressure.

In summary, while the \$173 million token unlock poses a short-term risk to SUI's price, strong fundamentals and positive technical signals offer a cautiously optimistic outlook for the altcoin moving into August.