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XRP Drops Below \$3 Amid Bearish Market Signals

August 3, 2025

– Categories: *Crypto*



The price of XRP has slipped below the critical \$3.00 mark, raising concerns about a possible deeper correction in the coming days. As of this writing, XRP is trading at \$2.89, down by 2% over the past 24 hours. This decline follows a recent rally that saw the altcoin climb to \$3.25, marking a multi-year high.

Analysts are closely monitoring technical patterns and market behavior to assess whether this pullback signals a broader bearish trend. A key factor behind the recent drop appears to be heavy whale activity, including a significant transfer of \$175 million in XRP by Ripple co-

founder Chris Larsen. Blockchain data suggests this move may have triggered institutional profit-taking and increased selling pressure.

The \$3.00 level is seen as a psychological threshold for both retail and institutional traders. With XRP now trading below that point, bearish sentiment is gaining momentum. Technical indicators reflect a cautious outlook. On the 4-hour chart, XRP remains below a descending trendline and the 50-period Simple Moving Average (SMA), which is currently positioned at \$3.08. This area is now acting as resistance.

The Relative Strength Index (RSI) recently dipped to 35.68, indicating oversold conditions, but has since rebounded slightly to 40.16. However, it remains below the neutral 50 level, suggesting continued weakness.

XRP is currently testing the \$2.93 to \$2.94 zone, a former support range that now appears to be acting as resistance. Unless the altcoin breaks above this range convincingly, technical sentiment is expected to stay bearish. Analysts caution traders to watch for candlestick reversal patterns such as bearish engulfing or shooting star formations near this resistance area.

If XRP faces further rejection from the \$2.94–\$3.08 band, the next key support levels are \$2.73 and \$2.61. These levels may provide temporary relief if buyer momentum strengthens, but traders remain cautious.

Short-Term Trade Idea:

- Entry: Watch for price rejection near \$2.94
- Stop Loss: Above \$3.08
- Targets: \$2.73 and \$2.61
- Invalidation: A firm close above \$3.10 could flip the bias bullish

If XRP manages to break and hold above \$3.08, the next resistance targets could be \$3.18 and \$3.32.

In related news, Bitcoin Hyper (\$HYPER) a BTC-native Layer 2 solution powered by the Solana Virtual Machine (SVM) has raised over \$6.2 million in its public presale. So far, \$6,278,761 has been raised from a \$21,644,097 target. The current token price stands at \$0.0115, with the next pricing tier to be announced shortly.