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PEPE Coin's Momentum Fades Amid Trading Slump

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Pepe Coin (PEPE), the once high-flying meme cryptocurrency, is experiencing a sharp decline as trading volumes plummet and investor interest wanes. The token, which not long ago ranked among the hottest in the crypto market, is now under sustained bearish pressure, raising concerns about how far it could fall.

In mid-July, PEPE recorded a massive trading volume of \$2.2 billion, driven by a brief price surge above \$0.00001400. However, that excitement has cooled rapidly. Recent figures show that daily trading volume has plunged to \$600 million, a 73% decline in just a few

weeks. This sharp drop reflects broader risk aversion among retail traders and speculators in the meme coin space.

Futures trading tells a similar story. Open interest (OI), which represents the total value of active PEPE futures contracts, hit a record \$1 billion on July 22. That number has since slid to \$590 million, showing that even leverage-driven bets are drying up. These trends suggest shrinking confidence and lower expectations for short-term gains.

In terms of price action, PEPE has declined by 7.95% over the last week, with only a modest 30-day gain of 2.8%. Despite the downturn, PEPE still holds its spot as the third-largest meme coin by market capitalization, staying roughly \$2 billion ahead of Pudgy Penguins (PENGU). For now, that lead seems safe, but further losses could invite new competition.

Technically, PEPE has bounced off the \$0.00001000 level and might be forming a double-bottom pattern, which could signal a reversal if confirmed. However, for this bullish formation to materialize, the token must rise past \$0.00001100 and test resistance at \$0.00001175. Without confirmation, the prevailing bearish trend suggests a likely drop to \$0.00000900 if support breaks.

With uncertainty dominating the market, long-term holders face a familiar dilemma: hold through the downturn or pivot to alternative opportunities. One project gaining traction amid the pullback is **Best Wallet (BEST)**, a next-generation digital wallet offering practical tools and real-world utility.

BEST supports over 60 blockchain networks and boasts low transaction fees for token swaps. A standout feature is the “Upcoming Tokens” section, giving users early access to presales before they hit mainstream attention. The team behind BEST is also building an ecosystem that includes a decentralized exchange (DEX) and a crypto debit card for spending assets in everyday transactions.

More than \$15 million has already been raised in BEST’s presale, and interest continues to grow. Token holders enjoy exclusive benefits like discounted fees and premium access within the platform. To participate, users can visit the Best Wallet website, connect an existing wallet, or buy tokens using USDT (Tether), ETH (Ethereum), or even a bank card.

While PEPE may be fading for now, the broader crypto landscape still offers promising alternatives for smart investors focused on long-term value and practical use cases.