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## Crypto Surge Sparks Concern as Zora Token Soars Over 1,100%

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Zora, a relatively new digital currency in the crypto ecosystem, has captured headlines after its price skyrocketed from its June lows to \$0.1050, marking an unprecedented 1,100% surge. As of July 28, this rally has lifted Zora's market capitalization close to \$300 million. The dramatic uptrend began after Coinbase's unveiling of **The Base App (TBA)** a consolidated platform for chat, payments, trading, and social features. Zora plays a pivotal

role in the social media monetization aspect of this new ecosystem, offering content creators a way to generate income from their posts.

The upward momentum continued after **Binance Futures**, a major cryptocurrency derivatives exchange, listed Zora with up to 50x leverage. It is a common trend in the crypto market for newly listed tokens on major exchanges to experience speculative price jumps, especially when leveraged trading is introduced. The listing increased exposure and attracted both institutional and retail interest.

On-chain data highlights that large holders, often referred to as “whales,” have increased their Zora positions by 86% over the past month, now holding over 24 million tokens. Likewise, investments from so-called “smart money” accounts rose by 177%, indicating a broader belief in Zora’s short-term potential. Meanwhile, exchange balances dropped by nearly 10%, a signal that many investors are opting to hold rather than trade.

Despite the surge, several market analysts warn that the asset’s technical indicators are flashing red. The **Relative Strength Index (RSI)**, a measure of momentum, has reached 90, a level commonly viewed as overbought. This could point to an imminent correction, especially as Zora’s price has soared well above its 25-day and 50-day moving averages.

Financial experts caution investors about potential “mean reversion,” where the asset may fall back to historical average prices. If such a pullback occurs, Zora could retrace to its previous support around \$0.025, a 75% drop from current levels. While innovation in blockchain-based platforms like TBA may offer new opportunities, the rapid speculation driving token prices often carries significant downside risk. The rise of Zora indicates both the possibilities and pitfalls of digital assets. As with past crypto booms, investors would do well to proceed with caution and avoid chasing short-term hype in favor of long-term value and fundamentals.