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Solana Eyes ETF Approval as Adoption Surges

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Solana (SOL) is showing signs of strength as it builds momentum toward a potential spot ETF decision in October. The blockchain platform has led Layer 1 and Layer 2 networks in revenue for 18 consecutive weeks, indicating strong on-chain activity.

According to blockchain data platform RWAxyz, tokenized real-world assets on Solana have grown by more than 200% this year, outpacing Ethereum's rate of adoption in the same sector.

Investor attention is also turning to the U.S. Securities and Exchange Commission's (SEC) upcoming decision on a potential spot ETF for Solana, expected by October 10. Approval could mark a major step forward for Solana's integration into traditional financial markets, mirroring Ethereum's earlier ETF breakthrough.

The market is also watching the Clarity Act, a regulatory framework expected to be finalized around the same time. If passed, it could give institutions clearer guidelines for entering crypto markets, potentially unlocking a wave of new investment.

At the time of writing, SOL is trading at approximately \$190, having risen 35% in the past month. Technical analysis suggests that the price has broken a key downtrend and is forming a bullish channel, similar to the pattern Ethereum followed in 2020 when it surged from \$100 to \$4,300.

While a recent price retest met with some resistance, indicators such as the Relative Strength Index (RSI) and MACD suggest momentum is building. A break above the \$195 resistance level could see the price target the \$210 range in the near term. If Solana continues to attract institutional interest and trading volume rises, analysts say the price could potentially reach \$300 in the coming months.

Beyond SOL itself, interest is also growing in smaller projects within the Solana ecosystem. These include new tools like Snorter Bot, a trading bot designed to help users execute trades with limit orders, detect risky contracts, and automate strategies such as copy trading.

While Snorter Bot is still in its early stages, it has reportedly raised over \$2.2 million during its presale phase and offers up to 165% annual yield through staking. Such tools may appeal to risk-tolerant investors looking for high-growth opportunities during altcoin cycles.

Though Solana's long-term trajectory remains speculative, current trends in network revenue, asset tokenization, and investor interest position it as a leading player in the next wave of crypto adoption.