

XRP Nears \$2.70 as Ripple Pushes for U.S. Clarity

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— Categories: Crypto



XRP, the digital asset associated with Ripple Labs, is gaining upward momentum as it trades around \$2.45, according to recent data, though it remains below the \$2.70 resistance zone. The rally comes at a time when Ripple Chief Executive Officer Brad Garlinghouse is making headlines in Washington, D.C., after testifying before the U.S. Senate Committee on Banking, Housing, and Urban Affairs. His remarks centered on the urgent need for clear and consistent rules for the digital asset space, an issue that has long weighed on crypto markets.

Garlinghouse's appearance at the Senate hearing, titled "*From Wall Street to Web3*," served as a reminder of Ripple's long-standing message: regulation should support innovation, not stifle it. In his testimony, he emphasized Ripple's compliance-first approach and the role of the XRP Ledger as a reliable and scalable blockchain solution for cross-border payments and stablecoin issuance. His comments seemed to reignite market optimism, with XRP prices responding accordingly.

On the technical front, XRP's price has reclaimed the \$2.36 level, breaking above the 0.382 Fibonacci retracement at roughly \$2.27, which aligns with technical patterns noted by analysts. It's now pressing against a key resistance zone between \$2.40 and \$2.45, with analysts suggesting a close above \$2.70 could pave the way for moves toward \$3.00 and even \$3.40. Traders are watching closely, as a weekly close above that mark could signal a much larger move in the weeks ahead.

Short-term indicators show a strong bullish setup. On the 4-hour chart, XRP has broken above a descending trendline that had capped gains since February, confirming a short-term bullish breakout setup. The asset is also trading above key exponential moving averages (EMAs), including the 20, 50, 100, and 200-period EMAs. This alignment supports the case for continued upward momentum. The Bollinger Bands are expanding, and price is riding the upper band, suggesting rising volatility in favor of the bulls.

Garlinghouse's timing couldn't have been more impactful. His message about the growing importance of blockchain technology in global finance resonated with many in the crypto and traditional financial communities. The focus on regulatory clarity, paired with a strong technical backdrop, has shifted market sentiment around XRP in a meaningful way.

Looking ahead, investors will be eyeing the \$2.70 level closely. If XRP can close the week above it, there may be room for further gains toward \$3.00 and even \$3.40. On the flip side, failure to hold support at \$2.30 could lead to a pullback toward \$2.10. Still, momentum and volume remain on the bulls' side, for now.

With regulation back in the spotlight and XRP showing renewed strength, the coming weeks could be pivotal for Ripple and its flagship digital asset.

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