

PI Network Crypto Set for Potential 24% Rally

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The Pi Network (PI) cryptocurrency shows potential for a price rebound after a recent downtrend, according to some technical analyses. Over the past 24 hours, PI has reportedly declined, following a larger monthly drop of around 13%. Despite this, market indicators suggest that the altcoin may be poised for a significant rally.

Recent chart patterns reveal that PI's price has formed a cup-and-handle structure, a pattern often associated with bullish momentum. The handle's resistance level recently held, resulting in a short-term price dip. Analysts suggest that if PI breaks through this resistance,

it could trigger a rally, though the magnitude remains uncertain. Some projections estimate gains up to 24%, potentially reaching around \$0.48, though this is not guaranteed.

Technical indicators provide mixed signals but lean toward optimism. The Moving Average Convergence Divergence (MACD) is currently in negative territory, with the Signal Line below the MACD line. However, the histogram is transitioning from thick to light orange, suggesting selling pressure is easing and buying activity is gradually increasing.

The Money Flow Index (MFI) is also trending toward the positive zone. If it crosses into positive territory, this would indicate increased liquidity and potential investor confidence, which could further support upward momentum. Analysts caution that broader market conditions will still influence the timing and strength of any rally, making short-term volatility likely.

Community sentiment appears bullish. Data from PI investors indicates that many participants expect a rally, though exact percentages may vary. High market expectations can contribute to increased trading activity and liquidity, which may enhance the potential for price gains.

Despite these positive signals, traders are advised to exercise caution. Cryptocurrency markets remain inherently volatile, and sudden changes in broader market trends or investor sentiment can quickly affect price movement. Experts recommend closely monitoring both technical indicators and market conditions before making trading decisions.

The PI Network continues to attract attention from retail investors and the crypto community at large, making it a focus of speculation and analysis. While technical setups suggest a potential rebound, sustained market interest and broader adoption would be necessary to support long-term growth.

In summary, the PI Network's recent chart formation and some indicators point to a potential rally if resistance levels are breached and market conditions remain favorable, though outcomes are uncertain. Investors should watch for changes in the MACD, MFI, and community sentiment to gauge potential entry points, while remaining mindful of cryptocurrency volatility.