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Shiba Inu's Burn Rate Skyrockets, Boosting Bullish Momentum

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Shiba Inu (SHIB) is experiencing renewed upward pressure after a staggering 3,465% surge in its token burn rate, signaling potential gains as supply in the market contracts. The world's second-largest meme coin by market capitalization is drawing increased attention from major holders, with trading volumes doubling in just 24 hours. A clear indication of accumulation ahead of a key breakout level.

Data from Shib Burn, a tracking platform monitoring SHIB's deflationary activity, revealed that 9.81 million SHIB tokens were permanently removed from circulation on Wednesday.

Of that, 9.47 million tokens were destroyed in a single large transaction. While this represents only a fraction of the roughly 590 trillion tokens currently in existence, the pace of the burn suggests growing participation from whales, investors holding substantial amounts of cryptocurrency.

The Shiba Inu blockchain employs an automatic burn mechanism, which eliminates tokens through a portion of transaction fees, creating scarcity over time. The latest burn event coincided with SHIB climbing above the \$0.00001250 level, reflecting the market's positive reaction to reduced supply.

At present, SHIB is testing a crucial resistance point at \$0.00001300, bolstered by the 200-period Exponential Moving Average (EMA) on the 4-hour chart. Analysts say a sustained move above this level could open the path to short-term targets of \$0.00001500 and \$0.00001600. However, a brief pullback to around \$0.00001250 remains possible and could help build the liquidity needed for another strong upward move.

Some in the SHIB community envision the token eventually reaching \$1, but with the current supply, such a price would require an impractical \$590 trillion market capitalization. A more realistic long-term approach could involve a reverse split, a method that reduces the number of tokens in circulation without affecting total market value, potentially lifting the price per token.

The broader crypto market's recent shift toward risk-on sentiment continues to support altcoin strength, making the outlook for SHIB relatively bullish in the short term. For those seeking higher-risk, higher-reward opportunities, early-stage projects are also attracting attention.

One such project is Token6900 (T6900), a community-driven meme coin currently in presale that has already raised over \$1.7 million. Embracing the chaotic and nostalgic spirit of early internet culture, T6900 has no roadmap, no promises, and no gimmicks, a deliberate choice to appeal to meme coin purists. With a hard cap of \$5 million, early buyers can secure tokens at discounted presale prices through the Token6900 website using Ethereum (ETH), Tether (USDT), or even a bank card.

Both SHIB's supply-focused strategy and T6900's community-centric approach illustrate how scarcity and sentiment continue to dominate the meme coin market. As SHIB hovers near its breakout point, traders are watching closely for signs of a sustained rally.

