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Fartcoin, Virtual, TIA Suffer Heavy Losses

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The cryptocurrency market has faced sharp declines in the past 24 hours, with three prominent tokens, Fartcoin (FARTCOIN), Virtuals Protocol (VIRTUAL), and Celestia (TIA) recording double-digit percentage losses. The sell-off contributed to more than \$1 billion in market liquidations, following higher-than-expected US inflation data.

The US Producer Price Index for July rose by 0.9% month-on-month, the highest increase since March 2022. Analysts suggest the data may influence upcoming monetary policy decisions, with the US Federal Reserve now seen as having a 94% probability of cutting

interest rates in September. Former US President Donald Trump has publicly called for a 300 basis point reduction, arguing it would benefit the housing market, equities, and cryptocurrencies.

Fartcoin fell by over 12% on Thursday but edged higher by 2% at the time of writing on Friday. The Solana-based token is trading above its 200-day Exponential Moving Average (EMA) at \$0.9656, although it continues to face resistance at the 61.8% Fibonacci retracement level of \$1.0055, drawn from its January high of \$2.74 to its March low of \$0.1986.

A break above this level could trigger a move towards the 50-day EMA at \$1.1266. However, the downward slope of the 50-day average suggests a possible "death cross" with the 100-day EMA, a formation that typically signals near-term bearish conditions. The Moving Average Convergence Divergence (MACD) indicator is showing mixed signals, while the Relative Strength Index (RSI) sits at 45, close to neutral territory. A drop below the 200-day EMA could lead to a decline towards the 50% retracement level at \$0.7378.

Virtuals Protocol lost more than 13% on Thursday and remains below its 200-day EMA. The token has recovered around 2% on Friday, but its technical indicators point to ongoing weakness. The gap between its 50-day and 200-day EMAs is narrowing, raising the possibility of another "death cross"; the last such occurrence in March was followed by a 40% price drop.

The RSI has fallen to 39, nearing oversold territory, while the MACD is close to crossing below its signal line, a move often interpreted as a sell signal. If Virtual fails to hold support at \$1.12, a decline to the \$1.00 psychological level is possible. To regain bullish momentum, it would need to reclaim the 200-day EMA at \$1.45.

Celestia declined by almost 13% on Thursday but was up by nearly 2% on Friday. The drop formed a bearish engulfing candle, though the token remains above its \$1.685 support level, set by its 24 June high. A fall below this could see it test the \$1.310 support from 22 June.

MACD readings suggest a potential sell signal if the lines cross, though the RSI at 48 remains neutral. On the upside, a close above the 100-day EMA at \$2.072 would help

