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## FARTCOIN Price Plunges 20% After \$3.65M Whale Sale

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– Categories: *Crypto*



FARTCOIN, a Solana-based memecoin, experienced a sharp 20% decline in price following the liquidation of over 3 million tokens by a major investor. The whale, linked to the Solana wallet address “24BLFj,” offloaded tokens worth \$3.65 million, prompting a wave of market activity and renewed volatility.

According to blockchain data from Solscan, the investor had accumulated approximately 8.89 million FARTCOIN tokens between February and March for \$2.31 million, averaging

\$0.26 per token. The recent sale generated \$8.07 million in profits, despite the sharp downturn.

Following the transaction, the whale retains 1.89 million FARTCOIN tokens valued at roughly \$2.16 million, along with other assets, including USDC stablecoins and various Solana-based memecoins such as Housecoin.

The sell-off caused FARTCOIN to lose its position as Solana's leading memecoin, with BONK reclaiming the top spot. FARTCOIN currently ranks fourth, behind BONK, PENGU, and TRUMP. As of the latest data, it trades at \$1.09 and has declined over 29% in the past week, nearing a key support zone at \$1.00.

Market analytics firm Coinglass reported \$12.4 million in long position liquidations over the past 24 hours, marking the second-highest liquidation figure among memecoins during this period.

Despite the downturn, sentiment data from Coinvo shows that approximately 77% of wallet activity remains on the buying side. Several technical analysts believe the current dip may offer a consolidation phase rather than a long-term decline.

Technical charts suggest that FARTCOIN has breached a previously ascending channel pattern, falling below the trendline support established since late June. The Relative Strength Index (RSI) is now at 27.14, indicating oversold conditions and potential for a short-term price correction.

Analyst Jireon0X notes that the \$1.10 level may serve as a stabilizing point. A rebound from this zone could face resistance at \$1.40 and \$1.54, while a failure to hold above \$1.00 may see the token retest support near \$0.87.

Smart wallet tracking from Nansen indicates that 24 high-value wallets still hold around \$19 million worth of FARTCOIN, exceeding holdings in other memecoins such as PEPE and BONK. Analysts interpret this as a sign of sustained institutional-level interest.

While the token faces downward pressure in the short term, ongoing investor engagement and technical indicators suggest that FARTCOIN's trajectory remains uncertain but closely watched.