

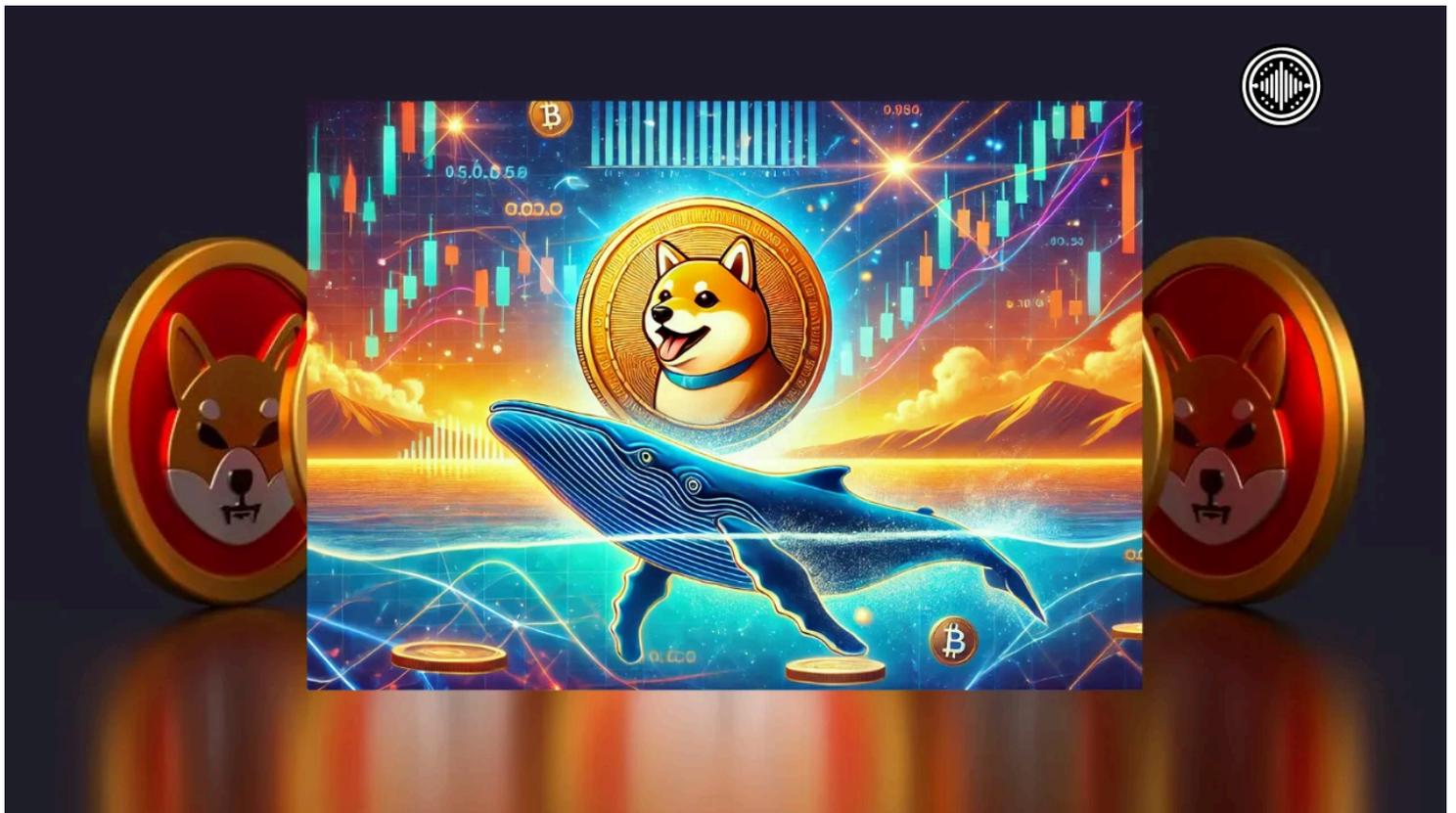
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## Shiba Inu Eyes Breakout as Whale Activity Surges

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– Categories: Crypto



Shiba Inu (SHIB) is gaining momentum in the cryptocurrency market, with bullish indicators and rising investor interest suggesting a potential breakout. Driven by increased whale activity, a favourable technical setup, and a broader rally across digital assets, SHIB could be on the verge of a significant upward move.

Over the past 24 hours, SHIB posted a modest 3.6% gain, trading around \$0.00001337 on Friday, according to CoinMarketCap. While this daily increase might seem minor, it reflects a deeper shift in sentiment. Large holders, often referred to as “whales,” have accumulated

700 billion SHIB tokens in just two days, a move typically seen as a vote of confidence from experienced investors. Additionally, transaction volumes surged to 5.43 trillion SHIB, a fivefold increase from earlier in the week, signalling renewed conviction in the token's upside potential.

This surge in activity comes as Bitcoin (BTC) reached a new all-time high of \$118,872 on July 11. The rally triggered more than \$1 billion in short liquidations, forcing bearish traders to exit positions and injecting liquidity into the broader market. As often happens during major Bitcoin runs, capital rotated into high-beta assets like Shiba Inu, which tend to move more aggressively during periods of heightened volatility.

From a technical standpoint, Shiba Inu's chart appears primed for a breakout. The cryptocurrency is currently forming a classic double-bottom pattern, which traders interpret as a potential reversal signal. The critical resistance level lies at \$0.000017; if breached, analysts believe SHIB could quickly climb toward \$0.000022 or even \$0.000027. According to analysts from InvestingHaven, the structure remains intact as long as support holds above \$0.00000808.

One of the most bullish developments is the appearance of a "golden cross," where the 50-day moving average crosses above the 200-day moving average. This formation is traditionally viewed as a long-term buy signal. The Relative Strength Index (RSI), a measure of price momentum, sits around 64, suggesting SHIB still has room to grow before entering overbought territory.

Technical analyst Javon Marks also points to a bullish divergence on the Moving Average Convergence Divergence (MACD) indicator, a pattern that often precedes strong rallies. Marks forecasts a near-term upside of 180%, placing his price target around \$0.000032.

While mainstream media continues to focus on the broader macroeconomic environment, retail investors and crypto veterans alike are watching SHIB closely. The Australian Labour government's lack of clear policy on digital assets has done little to inspire confidence domestically, leaving Australian traders looking elsewhere for opportunity.

With rising market optimism, strategic whale movements, and strong technical signals, Shiba Inu may be gearing up for one of its most significant rallies yet.

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