

Massive SHIB Resistance Stalls of 533 Trillion The Rally of Shiba Inus

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A major obstacle has prevented Shiba Inu (SHIB) from reaching new heights. Recent on-chain statistics discovered an insurmountable resistant wall of over 533 trillion tokens. The asset's momentum is in danger because of the intense selling pressure that whale investors and retail traders have applied at this level, which is close to \$0.000015.

Recently, SHIB attempted to break above the 200-day Exponential Moving Average (EMA), a crucial signal that traders often use to validate possible trend reversals. However, as more selling activity entered the market, the bullish rally soon lost pace, and the token fell from its local high. Current on-chain volume data further supports analysts' prediction that the bullish trend may run out of steam.

The Global In/Out of the Money statistic indicates that SHIB purchases are concentrated around the \$0.000017 price level. Many holders sell to break even when the token approaches this range, exacerbating the downward pressure. This strong opposition may make it much more difficult for SHIB to sustain its comeback shortly.

Since breaking this barrier will be essential for any upward momentum, market watchers will intently watch Shiba Inu's subsequent actions.