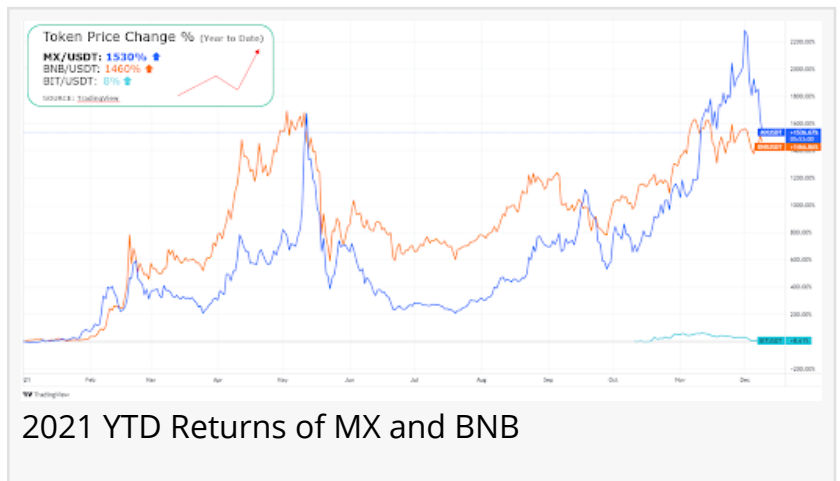


Is MX the next BNB? One of the Most Underrated Exchange Tokens

The cryptocurrency exchange MEXC Global launched its native token MX in the middle of 2018

SINGAPORE, December 30, 2021 /EINPresswire.com/ -- The cryptocurrency exchange [MEXC Global](#) launched its native token MX in the middle of 2018. Since its launch, the token has had ups and downs, and saw a significant increase, and reached \$3.7 at its highest this November. And the current price is above \$2.2.



In this article, we will take a closer look at MX token and its competitors, try to find what's behind its explosive growth, and see what we can get from investing in MX in the year ahead.

What is MX Token?

MX Token plays a core role in linking communities, teams, and partners within the MEXC ecosystem. To be specific, it was designed for three main functions as follows:

- *Allows users to pay trading fees at a discounted rate on the platform
- *Participate in Launchpad, Kickstarter, M-day, and more events to engage with the latest partner projects.
- *Serves as proof of the MEXC community's interests and encourages users to take part in community governance, like voting and so on.

In early 2021, MEXC Global kicked off the "Growth for Everything" initiative and became the first cross-chain asset of BSC and HECO. In order to expand usage scenarios and boost the community, various marketing activities were launched, including on-chain loans, mining, DEX trading, and more.

To support the evolution of the MEXC ecosystem, the MX 2.0 proposal was approved by the MX

community a few weeks ago. Over 100 million MX tokens have been burned immediately since the approval. Moreover, starting from January 2022, 40% of the entire profit of the MEXC platform will be allocated to buy MX tokens back from the secondary market on a quarterly basis, and then will be burned.

Trend Analysis of MX Token and Its Competitors in 2021

As a category, exchange tokens are utility tokens that may be used to pay for services inside the crypto exchange ecosystem and hedge risks during a market downturn.

Thanks to the relatively low correlation with BTC, exchange tokens are also a great way to diversify your portfolio. Over the last several years, tokens launched by cryptocurrency exchanges have increasingly attracted investor's interest.

We chart YTD returns of the native tokens issued by MEXC and Binance.

*MX and BNB saw a robust market performance and wealth effect.

*There was a similar trend for MX and BNB, while MX performed stronger.

When we have an overview of the market, it can be seen that MX token grew faster than other exchange tokens in the heyday of the bull market.

MX Token Price Analysis and Future Forecast

The performance of MX has exceeded many expectations. In 2018 when MX was launched, it traded around \$0.003 throughout the year. The price soared exponentially in 2019, starting at \$0.0152 on April 22, when the whole cryptocurrency market boomed. In less than a week, the price was \$0.0905, with a 590% rise. On June 24, it reached an all-time high of \$0.4180 before crashing below \$0.2 in October 2019. The MX token's value continued to drop until it traded below \$0.1 in January 2020. Then it steadily rose to \$0.15 by the end of 2020.

In 2021, the token opened trading at \$0.1473, and by February this year was trading above \$1. The shock came on May 10 when it reached \$2.96, when smart investors had a 20x gain since the beginning of the year.

The tsunami came on May 23, as the crypto market witnessed a dip, and MX token traded at \$0.7635. Then it dropped to \$0.4472 on June 21. After the crash, the token started its recovery phase and bounced back above \$2 in early November. It reached an all-time high of \$3.7007 on November 29.

MX token outperforms BNB and many popular altcoins in the past 6 months.

Looking ahead, a prediction from prominent site Digitalcoinprice says MX price could hit \$3.42 by

the end of 2022. If you're bullish on crypto market next year like me, I believe MX's value is expected to skyrocket over 10 to 15 dollars per coin by the end of this bull market cycle in 2022.

The cryptocurrency market is extremely volatile, and we don't know where MX token will end up. One question is: If you have missed out on BNB at \$5, will you start holding MX at \$2 from now?

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