

MX Token Rallies Up to 30% in a Week and Looking to New All-Time High: Here's Why

SINGAPORE, April 7, 2022

/EINPresswire.com/ -- Key Takeaways:

*MX the native token of MEXC has soared in value over the past week, climbing 32.6%.

*MX token reached \$2.7, with a 334% rise in the past year, performing the best among 13 major exchange tokens.

*With a booming ecosystem and brand presence, MX token continues to perform in the short term



Following the recovery of the cryptocurrency market, the price of \$MX is now rising and already found support at the \$2 resistant zone and surged to \$2.78. \$MX is the native token of the crypto trading platform [MEXC Global](#).

The latest spike in MX token is attributed to a series of partnership announcements from this quickly expanding exchange, starting in March. After being a strategic partner with Top Layer 1 blockchains such as Avalanche Network, Polygon, and Algorand, MEXC Global announced coordination with Elrond and Fetch.ai. Last week, MEXC led a \$150M ecosystem growth fund for Fetch.ai, making \$FET a 25% spike and \$MX a 10% soar during the day.

Standing out in the CEX Competition

MEXC now ranks No.7 at Coingecko among all crypto exchanges, climbing from No.16 since January. In fact, over the last six months, MX token has surged as much as 155% among over ten major CEX tokens, followed by CRO with a 202% gain.

Evidence of its fast growth is the diversified portfolio and increasingly more initial listing tokens. For now, there are more than 1200 tokens listed on the platform; trading events and discounts on different sessions are live all the time.

MEXC Users use MX token not only for discounted trading and transaction fees but also to

participate in MEXC's Launchpad, Kickstarter, M-day, MX-DeFi, Voting and more. Stake MX token and get the latest popular tokens for up to 10x reward, and then boost MX token value for holders— this could be the secret to why this exchange stays popular in many Asia countries like Vietnam, Korea, and Japan.

Another point is that MEXC has a robust community. With 7 million users over the world, the number of MX token holders could be a numerous figure. According to Coinmarketcap, MEXC boasts more than \$500 million in trading volume every day and has a growing user base in more than 200 countries. The price for MX token over the past years has reflected the booming trading activity on the platform.

New All-time High under FOMO?

\$MX has progressively gained in value since its introduction in 2018, and hit an all-time high of \$3.7 in last November, giving early investors a 400x return. With the current market recovering fast, the wealth effect could hit us again.

The MEXC team has been particularly active over the past months. In 2021 October, MEXC Global strategically partnered with Bybit and launched a joint launchpad to promote top-tier projects. In November, MEXC Pioneer launched with a \$100M growth fund, which supported startup projects.

Following recent various partnership announcements, MEXC team will appear at Bitcoin 2022, the biggest event in the blockchain industry, as a major sponsor in the coming week, and bring more exciting news for all. We believe MX token still have more room to rally in the immediate short term.

Cleo Hartman
Primeblock Ventures
[email us here](#)

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