



Can Shiba Inu Go on Another Run, or Is the Party Over?

Description

Digital currencies have seen their aggregate values skyrocket to incredible levels over the last few years. While most investors are focused on traditional [cryptocurrencies](#), it's meme coin **Shiba Inu** ([CRYPTO:SHIB](#)) that's presently catching investors' eyes.

Shiba Inu rockets higher amid bullish crypto rebound

Shiba Inu was one of several meme coins that suffered the most amid the recently coined "crypto winter." However, fortunately for speculators and meme token aficionados, Shiba Inu is back again making positive moves.

This past week, Shiba Inu surged more than 40% over the course of a couple days, on the back of very strong sentiment in the crypto world. Traders and speculators were back to buying derivatives contracts, betting on continued momentum-driven upside with this token. They were proven right.

Surprisingly, Shiba Inu has held onto most of its gains from last week, at the time of writing. Whether this recent momentum will turn into a 10 times return, as it did in late 2021, remains to be seen. Indeed, this is a volatile token that can swing in either direction violently. However, for now, momentum is pointing in the right direction again.

Positive catalysts could take this token higher

There are reasons beyond pure speculation as to why Shiba Inu is soaring. Institutional adoption and retail investor interest are two key drivers that most investors are watching. A few days back, it was reported that more than US\$2.7 million in SHIB traded hands. As mostly bullish interest continues to grow among this token, momentum could continue to move in the right direction.

Additionally, Shiba Inu's move off the **Ethereum** network and onto its own layer-2 network is one catalyst investors are watching closely. By doing so, Shiba Inu may be able to avoid the congestion and high fees of the Ethereum blockchain.

Additionally, speculation that Shiba Inu will be entering the metaverse has driven this token's recent rally. The so-called Shiberse is still in the rumour stage, though the team behind Shiba Inu now appears to have reason to bring this project to life.

Bottom line

Shiba Inu remains a highly speculative token with questionable intrinsic value. Most investors know this.

However, as a trading tool, Shiba Inu has become ultra-popular among investors looking to play the directional momentum-driven moves in the crypto world. Whether it's the outright tokens or leveraged derivatives products used to play this trade, it's a popular one.

Personally, this token is too risky for my blood. I'm on the sidelines for the same reason most are. However, those looking at Shiba Inu as a potential upside bet have reason to be bullish right now. If and when that will change, however, is the big question right now.

CATEGORY

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