



## Bull Rally? Ripple (CRYPTO:XRP) Could Climb 42.2% to US\$1 Soon

### Description

Things are looking up for the sixth-largest cryptocurrency in the world. The lawsuit filed by the U.S. SEC in December 2020 continues to stick out like a [sore thumb](#). Nevertheless, **Ripple** (CRYPTO-XRP) has overtaken the market caps of [Ethereum-killers](#) **Cardano** and **Solana**.

As of this writing, the price is US\$0.703466, for a 15.4% year-to-date loss. While XRP remains in negative territory, it has risen to as high as US\$.0878194, on February 9, 2022. Investors seem to ignore the unresolved case against Ripple Lab and two of its senior executives. Moreover, crypto analysts think XRP could climb 42.2% to breach the elusive US\$1 mark.

### Stalled growth

Many cryptos or altcoins have reached record highs in 2021 but not Ripple due to its legal tussle with the U.S. securities regulator. Some crypto exchanges even deleted XRP as a result. The case is progressing and it seems Ripple Lab has the upper hand after the court allowed the opening of key documents that could strengthen its defence.

The SEC alleges the Ripple Lab's top executives sold US\$1.3 billion worth of unregistered digital assets. According to Stuart Alderoty, Ripple's chief legal counsel, the documents or memos from 2012 will attest that XRP do not constitute securities.

Alderoty adds that Ripple sought legal advice in 2012 in the absence of clear case law. The SEC hadn't talked about digital assets then, says Alderoty. XRP would likely be trading higher than its current price if not for the SEC lawsuit.

### Use cases

Ripple Lab launched XRP, its national token, in 2013. It took about four years before the crypto attracted mainstream attention. The price rose by as much as 35,000% in 2017 and peaked to US\$3.377 on January 87, 2018. During the same period, about 100 banks around the world signed on

RippleNet.

RippleNet is a decentralized global network that consists of banks, payment providers, digital asset exchanges, and corporations. They use Ripple's distributed financial technology for clearing and settlement of financial settlement plus real-time messaging. In short, RippleNet provide users one frictionless experience to send money globally.

Besides the features above, RippleNet has other commercial use cases. Among them are e-invoicing, international supply chain payments, and real-time remittances & international P2P payments.

## Bullish period or threats

James Wo, DFG founder and CEO, said regardless of the verdict, the end of a legal battle is a bullish sign. He adds that it usually happens in the [technology sector](#). Vladimir Gorbunov, CEO of Crypterium, gave a different assessment.

Gorbunov said, "Ripple's outlook remains questionable because market conditions have changed dramatically over the past few years. A large number of companies making similar solutions to Ripple. However, Ripple is the most popular service in the segment of interbank transactions."

## A win for the crypto market

XRP's price hinges on the U.S. SEC court case and its outcome. If the court rules in favour of Ripple, it's a win for the entire cryptocurrency market not only for the Ripple Lab. A bull rally could ensue and propel XRP to new record highs. Its CEO, Brad Garlinghouse, doesn't discount an IPO in the future.

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