



Could XRP Go on a Nice Run Again?

Description

XRP ([CRYPTO:XRP](#)) is one of the most widely used and well-established digital assets in the crypto space. Unfortunately, the crypto market is one that hasn't been friendly to investors thus far in 2022. That said, XRP has held more ground in comparison to its other large-cap counterparts.

This token's year-to-date decline of [around 12%](#) is approximately half that of the overall market and many major tokens. Much of that has to do with XRP's impressive surges in early February and again in early March.

Let's dive into what 2022 may have in store for this interesting [cryptocurrency](#).

Movement of over 120 million XRP

This past weekend, a transfer of more than 120 million XRP took place across different wallets and exchanges, as per data from *Whale Alerts*. Three giant XRP transactions occurred over this period.

The first transaction took place on Feb. 26, and it involved a transfer of 15 million XRP to an unknown wallet from Bittrex. That's worth \$11,487,869! Then on Feb. 27, a transfer of roughly 15.17 million XRP took place to an anonymous wallet from Binance. That amounts to approximately \$11 million! And the latest transaction was worth \$90 million XRP from an unknown wallet to another unknown wallet on Feb. 28, worth more than \$65 million.

These large international transfers, which XRP is known for, could be tied to the ongoing war happening between Russia and Ukraine. There's lots of speculation in this regard. However, for those looking at cryptocurrencies as being able to effectively replace the global SWIFT system, XRP is one of the first, and largest, crypto projects to tackle this idea. Accordingly, it's no surprise to see this token taking off of late.

Tailwinds from the SEC versus Ripple case

In late 2020, the SEC served Ripple, the company which founded XRP, with a lawsuit, claiming XRP is a security. This case has dragged on for well more than a year, taking this token's valuation on a bumpy ride.

That said, the expert discovery phase in the Ripple versus SEC case is dragging to a close. Accordingly, this is making investors optimistic about the outcome of this lawsuit. Attorney Jeremy Hogan considers the latest motion by Ripple may prove to be the "hardest-hitting brief" and anticipates the recent filing will positively affect the outcome of the Ripple versus SEC case. Also, Joseph Hall, a former SEC official, is of the view that Ripple's defence is actually an outstanding one.

Bottom line

For this moment, XRP HODLers are looking forward to a positive outcome in the SEC versus Ripple case that could aid the token's upward price movement, as expert discovery draws to a close. It's worth noting that Ripple's win is crucial to the outlook of XRP investors on the altcoin and its 2022 price trend.

Overall, there's a strong investment thesis to owning XRP as a hedge against the demise of traditional international payment networks such as SWIFT. Thus, in the coming months, this cryptocurrency could have a shot at outperforming its large-cap peers by a wide margin. At least, that's what many are betting on right now.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:XRP (XRP)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. chrismacdonald
2. kduncombe

Category

1. Cryptocurrency
2. Investing

Date

2025/08/30

Date Created

2022/03/04

Author

chrismacdonald

default watermark

default watermark