



## Is Shiba Inu Poised for Another Parabolic Move?

### Description

**Shiba Inu** ([CRYPTO:SHIB](#)) is a community-based, decentralized [cryptocurrency](#) that has become a meme token for various reasons. Perhaps most important to this crypto's incredible multi-million-percent move last year has been open endorsements from Elon Musk, who continues to sporadically tweet about this dog-inspired crypto.

However, the rapid rise of speculative assets in 2021 isn't happening this year. Shiba Inu is currently down more than 85% from its peak late last year. Poor investor sentiment tied to a deteriorating macro picture are at play for this token.

That said, Shiba Inu has seen some strong support of late. This past week has seen this token perform relatively well, as investors increasingly take a risk-on approach.

So, can Shiba Inu make another parabolic move? Let's discuss.

### Recent entry into the metaverse

Shiba Inu's recent entry into the metaverse is certainly a factor that is playing in its favour. Many analysts consider the metaverse as one of the next big things in the crypto space. Some even anticipate it will touch US\$8 trillion of market value by the end of this decade.

The Shiberse, yet another blockchain-based metaverse, this time powered by SHIB, could be the catalyst that speculators and investors need to jump aboard this project. It's unclear what exactly will be featured in this virtual world. However, given the rise of gaming, NFTs, and virtual land, this is a space to keep an eye on for sure.

What's been announced thus far is a metaverse hosted on SHIB.io, which will feature 100,595 land plots up for purchase. All these will be present on the metaverse map, with streets featuring names related to Shiba Inu. Additionally, it's expected that land sales will contribute to the burning of SHIB tokens. For those bullish on the tokenomics of this project, this metaverse pivot is one to consider.

## More reasons for excitement

Aside from the Shiberse, developers behind Shiba Inu have announced their own layer-2 blockchain.

The so-called Shibarium is the upcoming Layer-2 blockchain of this Shiba Inu and provides a particular reason for investor excitement. The community recently voted that only one BONE per person will be adjusted as the minting rate of BONE. This was done to ensure Shibarium's long-term sustainability.

Additionally, as more adoption for payments with Shiba Inu materializes, there are some reasons why bulls are getting their hopes up for another parabolic move.

## Bottom line

As one of the most popular meme tokens, Shiba Inu certainly provides leverage to investor sentiment in the crypto space. Good or bad, this token will follow the whims of the crowd, surging or plunging to a greater degree than the overall market. This high-beta nature makes Shiba Inu one of the most volatile digital assets out there, reserved for only the most aggressive investors.

While it's easy to see the bull case with this token, it's also important to remember that with volatility comes risk. Thus, this isn't a project to bet the farm on. But to use some throw-away money, however ... that's a different story.

### CATEGORY

1. Cryptocurrency
2. Cryptocurrency

### TICKERS GLOBAL

1. CRYPTO:SHIB (Shiba Inu)

### PARTNER-FEEDS

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