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Decentraland Price Prediction: Can MANA Hit \$1 After a Surge of 72% to \$0.7

Decentraland price prediction has a bullish outlook currently. Can MANA coin reach the \$1 mark after surging 72% to \$0.7?

Decentraland, the Ethereum-based virtual reality platform, has recently introduced new features for its users, leading to a huge spike of its token MANA. MANA coin is currently trading close to \$0.7 and closed the previous weekly candle with an 72% gain. The new features, which include the ability to link profiles, differentiate nametags, and highlight avatars, have been well-received by users if the MANA's price is any indication.

Decentraland Price Prediction and Analysis

Decentraland's MANA is in a strong bullish trend with MANA's price trading above the 20-day, 50-day, and 100-day EMAs, indicating that the short to long-term trend for this cryptocurrency is bullish providing the wider market conditions allow. With the recent market rally beginning to slow down, investors should be cautious.

The MACD indicator suggests that the token is in an uptrend, however. The MACD line stands above the signal line, and its histogram displays a positive value, indicating that current prices are higher than their respective moving averages.

Despite the RSI of 88.61 suggesting that the token is currently overbought, traders should watch for volume confirmation before investing in any further price action.

With a volume of \$78.526 million and a volume moving average of \$39.505 million, this suggests MANA is experiencing higher-than-average trading volume, a clear sign of increased market interest.

The immediate support for the token is at \$0.5838 to \$0.6015, and the immediate resistance is the 200-day EMA at \$0.7082 and \$0.7507 to \$0.7887. The next resistance is the \$1 psychological resistance followed by the previous resistance range of \$1.064 to \$1.1391.

All in all, Decentraland price prediction is showing a bullish pattern; however, it is currently trading close to possible resistance while exhibiting an overbought RSI. This means that there could be an upcoming correction period that traders should take into account when making investment decisions and risk management. If the price of MANA is able to break above the current resistance level, there is a good chance that the MANA price will reach \$1 in the near term.

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