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Tornado Cash (TORN) Price Prediction: Will It Recover After 50% Plunge

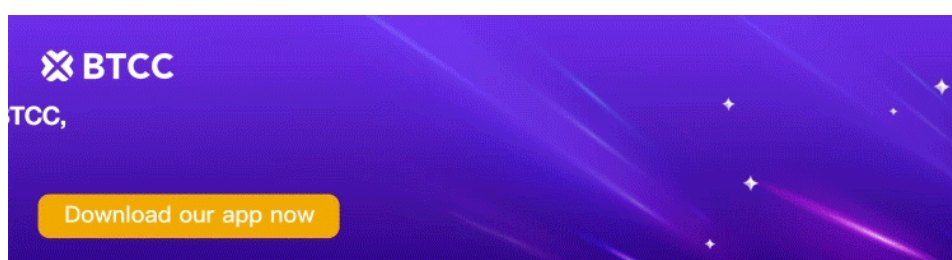
The price of Tornado Cash (TORN) token has plummeted nearly 50% this week as news of the U.S. government crackdown and ban broke on Monday. The decentralized privacy solution is blacklisted because of the allegations that \$7 billion of crypto stolen in scams and cybercrime has been laundered on the platform since 2019.

All US persons - people on American soil or US citizens abroad - have been barred from using the protocol amid allegations. So will TORN recover from this low after news of the sanctions subsides? Read Tornado Cash price prediction below.

Why Tornado Cash Is Blacklisted by US Government? What Is It?

Tornado Cash is a mixer, a protocol that pools funds and then redistributing them in an attempt to obfuscate the source of a transaction. Officials have now blacklisted the privacy solution, claiming it has been used for large-scale money laundering, fraud, hacking and other cybercrime. TORN is its governance token, and its price reflects investor confidence in the platform following news of the sanctions.

Brian E. Nelson, under secretary of the Treasury for terrorism and financial intelligence, said in a statement that Tornado Cash had not taken measures to prevent cybercriminals and criminal gangs from using the mixture.



Tornado Cash (TORN) Price Forecast

Monday's sharp price drop could provide upside potential in the near term if the market sees the 50% sell-off as an overreaction to sanctions or 'FUD' (Fear, Uncertainty, Doubt).

In fact, Tuesday saw a recovery from Monday's lows of \$16.14 to as high as \$19.26, although prices were mostly in the \$17.50-\$18.50 range. Longer-term forecasts are more difficult to make and will depend on further news from the U.S. Treasury.

Bullish View on Tornado Cash

Tornado Cash is a unique protocol that uses zero knowledge proofs (zk-SNARKs) to break the on-chain link between recipient and destination addresses, making it impossible to track where funds are sent.

Privacy advocates and vocal members of the crypto community continue to point out that the traditional banking system laundering fiat currency is just as prevalent as cryptocurrencies.

For example analysis from Twitter user @bantg shows just 0.15% of crypto transactions relate to illicit activity, compared to 3.6% by large banks.

Many crypto investors and analysts see greater digital privacy as a key step in the future of web3, making TORN tokens and other privacy coins a potentially good option.

Bearish View on Tornado Cash

However, the case for privacy coins has been in the cypto space for almost as long as it has existed, with tokens such as Monero ([XMR](#)) failing to generate continual profits for investors.

XMR reached a fresh new high during last summer's bull run but it was short lived, with prices holding at levels similar to those seen in 2018.

Privacy maxis will continue to drive but retail investors have so far failed to listen to that call.

In addition, TORN being tied up in US Treasury sanctions is unlikely to inspire any confidence in retail investors who will be afraid to buy tokens linked to crime and money laundering.

Tornado Cash (TORN) Price Prediction

TORN is likely to recover from its lows once news of the sanctions subsides.

However, potential investors should also note than only 11% - 1.1 million - of the total supply of 10,000,000 TORN tokens are currently in supply. Unlocks can further reduce the price and tokens become less scarce.

Binance, the largest centralised platform that holds TORN, now displays risk warnings when users select it - which is unlikely to inspire confidence or attraction among retail investors.

TORN may recover, but conservative investors should wait for the token to recover to higher levels before entering a position.

Alternatives to TORN - Tamadoge Meme Coin

Tornado Cash represents a risky investment right now given the negative news and heavy losses incurred this week and its legality will not be an attractive investment for retail investors.

Another option for trading or holding assets like Tornado Cash for years in hopes of recovery is to invest in a new crypto project while it is pre-sold.

One we recently reviewed is [Tamadoge](#), a rewards token of an upcoming [play-to-earn](#) crypto game. It is a meme coin with a difference - one that promises value and utility to holders that Dogecoin, Shiba Inu and others do not.

Tamadoge has raised \$2 million in days since its [presale](#) launched on July 2. Moreover, in just two weeks Tamadoge has also built an impressive social media following, with more than 40,000 followers on Twitter and 25,000 in the Telegram group.

By the end of the final presale the TAMA token price will be 0.03 USDT - 3x the original beta sale price.

Not only a meme coin - offering all the potential for big gains and the fun of the community - Tamadoge will offer utility through [NFT](#) ownership and a fun play-to-earn game.

The most explosive bull markets in cryptocurrencies are usually made not by assets with interesting technical and industrial applications - although this is the case with Solana, for example - but by meme cryptocurrencies with mass appeal.

Dogecoin and Shiba Inu, for example, outperformed the cryptocurrency market last year because retail investors FOMO into them. Those who ask "what is Tornado Cash" but don't understand its usefulness will hit market buy on a dog crypto with funny memes - a reason billionaire Elon Musk gave in a recent Full Send podcast appearance.

Speculating on new cryptocurrencies currently in pre-sales or ICOs is usually more profitable than trying to make for example a long-term Tornado Cash price forecast based the slow adoption of privacy tokens.

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