## XRP Token Gears Up For A 26% Price Increase

* [**XRP**](https://blockzeit.com/currencies/xrp/) **token price has been hovering within an ascending triangle formation since the start of February based on the observation of a popular analyst.**
* **A break on the resistance line of the pattern could signal a 26% squeeze or up to a $3.45 spike in the short run.**

Fresh from the approval of the [world’s first XRP exchange-traded fund (ETF)](https://blockzeit.com/first-xrp-etf-approved-brazil-beats-the-us-to-it/) in Brazil, an analyst predicts a 26% price action for the token based on a currently playing pattern.

## XRP Token Price Priming for a Bullish Breakout

According to [Ali Martinez](https://twitter.com/ali_charts/status/1892532148672078238), a known crypto trader and analyst on the X social media platform, XRP token price has been cruising within the bounds of an ascending triangle since the start of February. A break above the resistance line would confirm its momentum toward a 26% increase.

As of Thursday noon (UTC), XRP traded between a $2.58 low and a $2.74 high in the 24-hour chart, translating to a 6.2% price action for the token within the period. If Martinez’s forecast comes to fruition, the crypto asset could be poised for a rally between $3.25 and $3.45 in the short-term trend.

As shown in Martinez’s chart, an ascending triangle pattern consists of a horizontal line serving as the ceiling and indicator of strong resistance within a specific timeframe. Then, there’s a rising trendline intersecting with the resistance line, representing the ascending support within the same period.

An ascending triangle in the chart is a bullish sign. It points to buyers gradually becoming more aggressive, hence damping the selling pressure. Once the price crosses the resistance line, it turns into a bullish breakout. It signals traders or investors to place their trades in a long position.

## Accuracy of Martinez’s Trades

Martinez managed to gain 127.7K followers on X. Like Blockzeit, mainstream crypto-related publications cite his predictions due to his mix of fundamental and technical approaches to analyzing data.

As with any other trader, Martinez reminded his audience that his projections don’t carry 100% precision. Based on his disclosure last Tuesday, he claimed a [58.14% accuracy rate](https://twitter.com/ali_charts/status/1891814421820813312) in the past two months. Interestingly, he said he profited 159% from the trades even without any leverage. Meanwhile, Martinez closed January with a [56.62% win rate](https://twitter.com/ali_charts/status/1884258380635594850) with 62.69% profits.

None of Martinez's declarations are supported by third-party verification, though. With that, readers must always exercise due diligence in cross-referencing his analyses with other available data or their own research.