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The measured target from the flagpole's height comes to be around \$3,120, about a 20% drop from the current price.

At the time of writing, Floki has jumped by nearly 27% on the day to a price of \$0.000086 and an \$829 million market cap, with some claiming that it's a sign that Musk is losing his pull. Others pushed back, stating that Floki is simply a larger asset than last time, thus making its price harder to move from a single social media post.

"ETF flows will be decisive," Maartunn said. "As long as strong new inflows are lacking, I don't expect anything spectacular. Demand needs to pick up, otherwise

there's a risk that new holders may add selling pressure—either if their average purchase price comes under strain, or simply because too little is happening.”

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Commenting on the price action, CEA Industries CEO David Namdar told Cointelegraph that BNB was the “most overlooked blue-chip in the market,” and that the rally reflected the market catching up to the token's fundamentals.

Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

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