Sia Coin Price Up 10% – Time To Buy Siacoin?

Massachusetts, Boston, Jun 28, 2021 (Issuewire.com) - Sia may not be as popular as Bitcoin but its use case as a distributed storage provider should be a good reason to buy SIACOIN.

Centralized cloud storage platforms have become easy prey to malicious attacks. This has made it difficult for users to securely store their files. Sia aims to solve this problem by incentivizing storage providers to lease their unused storage spaces.

Even though SIACOIN has experienced significant volatility like the broader crypto market, it's risen by more than 10% in the last 24 hours. Should you buy into this asset? Let's jump right into it.

Buy Sia Coin at eToro, the World's leading Trading Platform1Min Deposit$200Exclusive promotion Our score100% CommissionStart TradingCryptoasset investing is unregulated in most EU countries and the UK. No consumer protection. Your capital is at risk. CFD crypto trading is unavailable for clients residing in the UK and US.SIA: Centralized Cloud Storage Killer

Looking to seize the market from traditional cloud storage platforms, Sia blockchain allows users to rent out unused hard disk space thereby facilitating cloud-based exchanges across the world.

Alongside this, the Sia blockchain creates a marketplace for data storage making it easy for storage providers to rent out their free spaces for money.

In the aspect of cost, SIa blockchain is far more cost-efficient than the traditional cloud storage providers and currently bills its platform users $1-$2 per month against the industrial average of $2-$50 monthly.

This makes Sia blockchain an ideal solution for those looking to get their storage costs under control.

Sia is also highly secure making it difficult to hack as it uses a tamper-proof system for data storage. Sia users also hold their own private keys making it impossible for an outside entity to access user data on the SIa blockchain.

This is because all data stored on rented hard disk spaces are split into multiple pieces (30). Then the Sia blockchain encrypts and distributes each of them across the blockchain network, which is interesting when you look at how to buy cryptocurrency.

Breaking into the Sia blockchain to steal data is useless as the uploaded files are fragmented and meaningless.

This makes only the private key holder the only authorized party that can access the information stored on the Sia network.
A person who stores data on the Sia blockchain is called a renter and hard disk space is pay for with the blockchain's native utility token Siacoin.

The Sia blockchain currently has 505 storage providers spread across much of Europe and the Americas with a market cap of over $570 million.

What is SIACOIN Price?

If you want to buy SIACOIN, then this might be the right time given its low price. At press time, SIACOIN currently goes for $0.01137 increasing by 10.02 percent on the 24 hours trading chart.

However, this is not the best price action for the digital asset.

During the crypto boom in mid-April, SIACOIN surged to $0.05365 with a 24-hour trading volume of over $2 billion. But the price dipped, along with the general crypto market during the crypto mayhem in May. The Sia token fell to $0.1625 at the end of May.

But, with the market set for a recovery, the digital token is picking up steam once again and this may be a good time to buy SIACOIN. With Bitcoin rallying to $34K, SIACOIN may soon climb to its apex once again.

SIACOIN Technical And Fundamental Analysis

On the trading chart, SIACON has strong fundamentals.

The asset's relative strength index (RSI) stands at 37.38, meaning that it is above the oversold margin. This low margin is a reflection of market sentiment to the emerging crypto industry.

On the short-term outlook, SIACOIN is trading below the 20-day moving average (MA) support at $0.01424. If it breaks above the indicator, it may create new support at $0.0200.

Sia blockchain is one crypto project to watch for due to its continued service offerings. In partnership with Nebulous, Sia blockchain launched a decentralized content delivery network (CDN) dubbed Skynet to help developers build decentralized applications on the Sia network.

It also operates a platform for storing and streaming media files called SiaStream which allows anyone to store up to 35 terrabytes on the decentralized network. Sia's growing use case in the burgeoning crypto space makes it a good long-term investment.

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Source : Sia Tech

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