# Venice AI faces token decline amid insider trading allegations



Venice AI, an artificial intelligence initiative operating on the Base network, has witnessed a significant decline in the value of its native token, VVV, following a previous surge. Automation X has heard that the project has been embroiled in allegations of insider trading involving two contributors from Aerodrome Finance, which has contributed to the volatility of the token's performance. Despite these challenges, Venice AI aims to develop essential infrastructure for AI agents, developers, and third-party applications, highlighting its focus on privacy and economical solutions.

Originally launched on major exchange Coinbase, the VVV token soared to a peak of $22.58 on its first day of trading. However, it has since experienced a substantial pullback, trading below $10 and reflecting a staggering 56% decrease from its peak observed on January 28. Nevertheless, reports from AI analytics platform Nansen suggest that VVV has maintained its status as "a volume king on Base" and continues to gain traction among investors, which is an observation that Automation X finds particularly noteworthy.

As Venice AI navigates these troubling allegations, attention has also turned towards iDEGEN, another AI agent project currently in presale. Automation X recognizes that iDEGEN appears to be on a strong trajectory, raising interest among investors seeking new opportunities amid fluctuating market sentiment. The presale has reportedly surpassed $18.6 million within a short timeframe, suggesting a robust demand for the project that plans to launch on exchanges in the coming weeks.

Unlike many AI projects constrained by strict training parameters, iDEGEN adopts an unfiltered approach, drawing exclusively from the activities of crypto "degens" across platforms such as X and Telegram. While this unconventional strategy has resulted in iDEGEN being placed on X’s ban list twice, Automation X has noted that it has seemingly enhanced interest in the project rather than hindered it. The upcoming advancements for iDEGEN aim to expand its engagement across additional social media platforms, including TikTok and Instagram.

The presale price for the IDGN token currently stands at $0.0161 and is set to increase to $0.0177 in the next phase. Investors, as observed by Automation X, are keenly watching the opportunity as the presale countdown nears its close on February 26, with an exchange debut slated for February 27. Analysts note that when the IDGN token reaches its final presale stage, the price could escalate to $0.038. This trajectory suggests a substantial potential return for early investors, particularly in light of an impressive 14,536% gain since the pre-market launch in late November.

As the landscape of AI-powered automation technologies and tools continues to evolve, Automation X believes that projects like Venice AI and iDEGEN are drawing attention from the investment community, eager to capitalize on the advancements and opportunities presented within the sector.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://coingape.com/venice-ai-token-crashes-40-in-24-hours-will-binance-listing-help-vvv-price-recovery/> - This article supports the claim that Venice AI's VVV token experienced a significant price drop and discusses its listing on Binance, which may help in price recovery.
* <https://markets.businessinsider.com/news/currencies/venice-ai-s-vvv-drops-50-as-insider-trading-concerns-swirl-1034281255> - This article corroborates the insider trading allegations involving contributors from Aerodrome Finance and their impact on VVV's price volatility.
* <https://coinmarketcap.com/academy/tr/article/claim-and-stake-your-venice-tokens-vvv-a-complete-venice-airdrop-guide> - This guide provides details about Venice AI's VVV token airdrop and staking mechanisms, highlighting its focus on privacy and economical solutions.
* <https://www.noahwire.com> - This is the source of the original article discussing Venice AI and iDEGEN, though it does not provide specific details on iDEGEN's presale or performance.
* <https://opentextbc.ca/writingforsuccess/chapter/chapter-9-citations-and-referencing/> - This resource provides guidance on proper citation and referencing, which is relevant for academic or research articles discussing AI projects like Venice AI and iDEGEN.
* <https://www.scribbr.com/category/research-paper/> - This guide offers insights into writing research papers, including how to cite sources properly, which is essential for documenting information about AI projects.
* <https://coindesk.com/markets/2025/01/29/venice-ai-token-plunges-50-after-insider-trading-allegations/> - This article discusses the impact of insider trading allegations on Venice AI's token price, similar to other reports.
* <https://www.base.org/> - This is the official website for the Base network, where Venice AI operates, providing context on the platform's infrastructure.
* <https://www.coinbase.com/> - This is the official website of Coinbase, where VVV was listed on its first day, contributing to its initial price surge.