



1 Top Crypto to Consider Right Now as Crypto Crashes

Description

On Tuesday, the crypto market saw some of its steepest declines in some time. Most major cryptocurrencies were down, including **Algorand** ([CRYPTO:ALGO](#)), one of the top cryptocurrencies I've got on my radar right now.

There's a tremendous amount of negative momentum in the crypto market right now. Accordingly, many investors may rightly be concerned about getting in at these levels. Those concerns are certainly ones investors looking at crypto need to take into consideration. This is one volatile asset class, providing tremendous growth potential alongside heightened risk.

However, Algorand may be a cryptocurrency worth considering. Here's why.

Algorand: A carbon-negative crypto

In the crypto world, the amount of energy used on a given network can be tremendous. Accordingly, many environmentally conscious investors have chosen not to look at this space to begin with.

However, Algorand is a unique pure proof-of-stake cryptocurrency. What this means is that rather than mining tokens in the traditional sense, as with **Bitcoin** ([CRYPTO:BTC](#)), Algorand allows users to stake their holdings to verify transactions. This speeds up the validation process while using less energy.

According to the company website, it's estimated that the energy necessary to run a node in the Algorand network is almost negligible. Accordingly, digital transactions on this blockchain have substantially lower CO2 emissions.

What's more, the Algorand team has teamed up with ClimateTrade to further enhance these eco-conscious efforts. ClimateTrade will implement a sustainability oracle that will track and document Algorand's carbon footprint on the blockchain for a specified time. The noted amount of carbon is then entered a smart contract. It then locks an equivalent amount of carbon credits as an (Algorand Standard Asset) ASA in a green treasure, thereby allowing ALGO to operate with a carbon-negative ledger.

This is truly a game-changing endeavour in the crypto world. Accordingly, long-term investors cautious of the environmental impacts of the crypto sector may want to consider Algorand.

Bottom line

Algorand, like the entire sector, has been under pressure. Crypto prices are reflecting a sentiment shift among investors. As capital flows in and out of the crypto world, investors stand to be impacted by the volatility these capital shifts provide.

However, for those looking for a top crypto right now, there are reasons to consider Algorand. This is a network that has focused on becoming as environmentally friendly as possible. That's something I like.

Additionally, this crypto is one with a rather robust network. Network effects are a big deal. The bigger the crypto gets, the more insulated investors are, at least in theory.

Accordingly, for those looking to dip their toes in the crypto world, Algorand is an intriguing option to consider.

CATEGORY

1. Cryptocurrency
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Date

2025/08/27

Date Created

2021/11/17

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