



3 Cryptocurrencies Part of the Avalanche Ecosystem You Can Buy Right Now

Description

One of the top-performing [cryptocurrencies](#) in 2021, **Avalanche** has returned 2,746% to investors this year. Valued at a market cap of US\$25.4 billion, Avalanche is the 10th-largest digital asset in the world. It is [an open and programmable smart contracts platform](#), where participants can create and execute decentralized applications.

The Avalanche ecosystem continues to onboard projects at a rapid pace. We'll look at three cryptocurrencies that are part of this expanding network.

Colony

Colony aims to build an incentivized platform for the applications built on the Avalanche blockchain network. It will also implement a DAO (decentralized autonomous organization) to decentralize itself over time. Colony confirmed it will contribute to Avalanche protocols by providing capital, which, in turn, will increase liquidity.

Around 10% of Colony's capital will be deployed in AVAX, which is the digital token of Avalanche. Another 10% of the capital will be allocated to the top 10 projects built on Avalanche. Further, 50% of capital will be used to support the best teams and projects that are building on Avalanche, while 30% of capital will be assigned to provide liquidity to protocols on the blockchain network.

CLY is the digital token issued by Colony, which can be used for DAO governance as well as for the blockchain network's value flow.

Pangolin

Valued at a market cap of US\$65 million, **Pangolin** is a decentralized exchange, or DEX, for Avalanche and **Ethereum** assets. Powered by Avalanche, Pangolin aims to maximize your yield and provide exposure to trading opportunities and is equipped with low transaction fees as well as fast settlement rates.

Pangolin's native token is called PNG which is priced at \$0.9429, at the time of writing. According to data from [CoinMarketCap](#), the number of PNG tokens in circulation is limited to 438 million of which 95% will be used to fund liquidity mining and the rest will be allocated towards "community airdrop".

Pangolin was launched in February 2021 and has established itself as a low-cost DEX on the Avalanche blockchain network. It has already processed over US\$11 billion in trading volume and is fast gaining traction in the DeFi space.

Orbs

Orbs is currently valued at a market cap of US\$198 million and is among the 300 largest cryptocurrencies in the world. One of the first projects launched on the Orbs platform is the Open DeFi Notifications protocol. This initiative provides users with "decentralized and free mobile notifications for on-chain events," which in turn allows users to execute and implement dynamic strategies.

The staking, delegation, and voting of the ORBS token operates over **Ethereum** contracts and utilizes the second-largest blockchain network as an auditor. In fact, the Orbs V2 architecture as well as election logic and reward calculation are conducted on Ethereum contracts that provide participants with significant advantages.

Orbs is available on several decentralized exchanges, including Pangolin and Snowball Finance, both of which run on the Avalanche blockchain network.

The Foolish takeaway

Avalanche recently disclosed a US\$200 million Blizzard fund, and the proceeds will be used to expand its robust DeFi ecosystem, which should benefit cryptocurrencies such as Pangolin, Orbs, and Colony.

Investors should note that investing in cryptocurrencies carries significant risks given the volatility associated with this space.

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