



3 Unstoppable Cryptocurrencies for 2022

Description

Early in 2022, the cryptocurrency market is seeing some weakness. **Bitcoin** ([CRYPTO:BTC](#)) is down 30% from its all-time high, and most alt coins are being hammered to one extent or another. “Meme coins” like **Dogecoin** and **Shiba Inu Coin** are tumbling, as are the big players. Crypto investors are really having their patience tried this time, as Bitcoin recently retook its 52-week high, only to plunge once more.

With that being said, cryptocurrencies are in some ways looking better now than ever before. 2021 was the year when a major nation made Bitcoin legal tender. Now, El Salvador’s president Bukele is saying that two more unnamed countries may follow him down the same path. On top of that, major holders like Elon Musk and Jack Dorsey are still holding. It’s an exciting if trying time for cryptocurrency. In this article, I will explore three cryptocurrencies that are looking especially good early in 2022.

Ethereum

Ethereum ([CRYPTO:ETH](#)) is the cryptocurrency that has been performing the best amid the volatility of late 2021. Bitcoin’s recent drawdown saw it stumble 30%, but ETH fell only 19%. So, the volatility has been a little less with ETH than with BTC. That may be because of ETH’s extensive real-world use. As the main currency used to buy and sell NFTs, it is one cryptocurrency that has a very popular use case. You could make the case that NFT trading is just an extension of crypto trading, but it is undeniably very popular.

Bitcoin

No list of cryptocurrencies would be complete without a mention of Bitcoin. Although its recent drawdown has disappointed many, it is still one of the best-positioned cryptocurrencies out there. Among other things, Bitcoin has

- Strong “brand” recognition;
- A high level of acceptance by retailers (compared to other cryptocurrencies); and

- Extensive holding by institutional investors.

All of these advantages give Bitcoin a strong “first-mover advantage” that few other cryptos have.

Bitcoin has another advantage worth mentioning: the ability to get exposure on the stock market through ETFs.

You can buy Bitcoin easily through ETFs like **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)). This gives you a variety of benefits, such as not having to remember a password, not worrying about exchanges going down, and being able to shelter your holdings in a TFSA. BTCC.B [charges a 1% annual fee](#) to hold your Bitcoin for you. The tax savings from holding your BTC in a TFSA may be worth far more than that. If you realize gains of 50% or more on BTC holdings, you could easily end up paying 25% in tax on them. With BTCC.B in a TFSA, your tax rate is 0%. So, Bitcoin funds may be a very tax-efficient way to get crypto exposure.

Solana

Last but not least we have **Solana** ([CRYPTO:SOL](#)). Solana is a cryptocurrency that is, in many ways, [similar to Ether](#), but it has a variety of benefits:

- Lower transaction fees
- More transaction fees per second
- Lower gas bills

The disadvantage, of course, is that SOL is nowhere near as widely used as ETH. But that could change, as its benefits are more widely appreciated by crypto fans. So, this is one coin to watch in the year ahead.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:SOL (Allbridge Bridged SOL (Near Protocol))
2. TSX:BTCC.B (Purpose Bitcoin ETF)

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Date

2025/08/25

Date Created

2022/01/08

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