



3 Top Cryptocurrencies That Are Down up to 45% From Record Highs

Description

In the last two months, [cryptocurrency investors](#) have experienced a steep decline in portfolio values. After touching record highs in November 2021, most digital tokens have taken a beating to trade significantly lower right now. Let's take a look at three high-profile cryptocurrencies that are attractive to the contrarian investor.

Solana

One of the top-performing cryptocurrencies in 2021, **Solana** ([CRYPTO:SOL](#)) surged by 10,000% last year. Right now, the SOL token is down 46% from all-time highs, valuing the sixth-largest cryptocurrency at a market cap of US\$43.66 billion.

Solana enjoys several advantages over other blockchain networks with respect to scale, costs, and transaction speeds that enable it to onboard dApp (decentralized application) projects on its platform. Basically, dApps use smart contracts to offer services on the blockchain network.

The Solana network has a transaction speed of 50,000 per second, which is significantly higher than **Ethereum** ([CRYPTO:ETH](#)), which has a transaction speed of just 30 per second. Further, Zebec is a Solana-based payments protocol that enables real-time financial transactions in the investment and payroll verticals. Earlier this month, payments processing giant **Visa** announced a collaboration with Zebec to usher in a slew of disruptive payment solutions.

Avalanche

Avalanche ([CRYPTO:AVAX](#)) is the 11th-largest cryptocurrency in the world and is trading at a market cap of US\$22.5 billion. The AVAX token gained over 3,300% in 2021 and is now down 37% from record highs. Similar to Ethereum and Solana, the Avalanche blockchain is also a smart contracts platform that supports scalable dApps that include DeFi products.

The Avalanche network is secured by a PoS (proof-of-stake) mechanism where validators verify

transactions and sample a small portion of computers instead of waiting for each node to reach an agreement. This consensus mechanism ensures the Avalanche network can execute 4,500 transactions per second, and this figure could touch 20,000 in the near future.

In addition to speed and scale, the Avalanche blockchain is also interoperable. It is compatible with Solidity a programming language used by developers to build dApps on the Ethereum network. Basically, dApps deployed on Ethereum can be made available on Avalanche as well.

The Sandbox

The final cryptocurrency on my list is **The Sandbox** ([CRYPTO:SAND](#)), which is up over 9,500% [since August 2020](#). However, the SAND token has also declined 42% from record highs, valuing it at a market cap of US\$4.47 billion.

A blockchain network that's part of the metaverse segment, The Sandbox should benefit from several secular tailwinds going forward. According to data from Nonfungible.com, [digital real estate purchases](#) have already surpassed \$100 million.

Built on the Ethereum blockchain, the SAND token is used to facilitate transactions in a virtual world. Here, players can buy and sell real estate inventory as well as create proprietary assets that can be sold at a later date.

Right now, the utility of the SAND token is limited to The Sandbox game. But The Sandbox is gaining traction rapidly and will also launch on mobile devices by the end of 2022, driving demand for the token higher.

CATEGORY

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2. CRYPTO:SAND (The Sandbox)
3. CRYPTO:SOL (Allbridge Bridged SOL (Near Protocol))

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