



2 Cryptocurrencies That Rallied by More Than 15% Over the Last Week

Description

Over the last few months, cryptocurrencies have been selling off considerably. But over the last week, [the industry](#) as a whole, as well as several of the biggest cryptocurrencies, have started to bottom and even began to gain in price again.

It's still too early to tell if this is the bottom, and cryptocurrencies can start a significant rally. However, what is clear is that many of the highest potential coins are trading at attractive discounts. So, it wouldn't be surprising to see the selloff end, as there are some great bargains right now.

And already, many of the highest potential and most popular cryptocurrencies have been soaring. In fact, here are two that have gained more than 15% over the last week.

Dogecoin has been one of the top gainers

Last year, especially earlier in the year, **Dogecoin** ([CRYPTO:DOGE](#)) was all the hype. The coin was gaining tonnes of value and doing it fast. Furthermore, billionaires like Mark Cuban and especially Elon Musk were also hyping up the coin, leading to a tonne of FOMO from retail investors.

By May, the night Elon Musk went on *Saturday Night Live*, though, Dogecoin peaked and began a massive months-long selloff until earlier this week. This morning, by eight AM eastern time, Dogecoin had gained roughly 15% over the last week.

That's a significant jump, especially for a cryptocurrency that's been in a consistent downtrend and had lost roughly 80% of its value over the previous eight months. However, Dogecoin is still 75% off its all-time high. Furthermore, although the coin is up 15% over the last week, it's been retreating over the last 72 hours.

The coin's initial rally last week all started thanks to Elon Musk's [tweet](#) announcing that **Tesla** merchandise can now be purchased with Dogecoin. Announcements like these, where a new business has accepted a cryptocurrency as payment, or an exchange has decided to list it, can always give a short-term boost to a coin or token. So, it's not surprising Dogecoin rallied last week, and it's also not

surprising that Dogecoin is now pulling back again.

There are several opportunities that offer more potential than Dogecoin. So, although it's been a top performer over the last week, if you're looking for a top cryptocurrency to buy and hold as an investment, I'd look elsewhere.

Fantom is a high-quality cryptocurrency you can buy now

Although Dogecoin may not be worth a long-term investment, one cryptocurrency that has a tonne of potential is **Fantom** ([CRYPTO:FTM](#)).

Over the last week, Fantom is up by a whopping 40%, as it continues to be one of the top-performing cryptocurrencies so far in 2022.

Fantom is a blockchain much like **Ethereum**. In fact, its blockchain is compatible with Ethereum, which gives it a tonne of advantages and helps it to grow and become more popular, which is exactly what's going on right now.

Fantom's development team is strong, but, most importantly, the token has been well undervalued for some time, trading at one of the biggest discounts of any of the major smart contract compatible blockchains when looking at its market cap-to-[total-value-locked](#) ratio.

So, there's no surprise that Fantom has not only gained 40% over the last week, but that of the 25 cryptocurrencies that currently have a market cap larger than Fantom, no other coin has performed better.

Therefore, if you're looking for a high-quality cryptocurrency to buy and hold for years, Fantom is an excellent investment to consider.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:DOGE (Department Of Government Efficiency)
2. CRYPTO:FTM (Fantom)

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