



5 Cryptocurrencies to Buy and Hold Forever

Description

The cryptocurrency industry was valued at a market cap of US\$3 trillion last November, but this figure has declined by 35% in the last two months. Investors are worried about inflation, the ongoing pandemic, and the threat of higher interest rates, which has led to macro-economic uncertainties and a transition towards safe-haven assets and value stocks.

While the cryptocurrency space has seen much better days in the last two years, the pullback provides investors an opportunity to buy the dip. Here, we'll take a look at five top cryptocurrencies you can buy right now to benefit from exponential gains in the long term.

Bitcoin

If you are looking to invest in cryptocurrencies, it's advisable to hold **Bitcoin** ([CRYPTO:BTC](#)), which is the world's [largest digital coin](#) valued at a market cap of US\$735 billion. Despite its steep valuation, Bitcoin is down over 40% from all-time highs.

The total number of Bitcoin available is limited to 21 million, out of which, 18.9 million are already mined, making BTC anti-inflationary in nature. Further, Bitcoin enjoys the first-mover advantage and is held on the balance sheets of several publicly listed companies, making it a top bet right now.

Ethereum

Ethereum ([CRYPTO:ETH](#)) is the second-largest [cryptocurrency](#) in the world, valued at a market cap of US\$341 billion. While the ETH token is down 45% from record highs, it has returned 387,000% to investors in fewer than seven years. The Ethereum blockchain enables you to create and execute smart contracts on its network, which, in turn, increases demand for the ETH token.

Ethereum developers are also transitioning towards a proof-of-stake validating mechanism, which will change the way transactions are validated on the blockchain. This should reduce gas fees and lower transaction costs while improving transaction speed over time.

Solana

Similar to Ethereum, **Solana's** ([CRYPTO:SOL](#)) blockchain network can also execute smart contracts. Moreover, it does so at a far lower cost compared to Ethereum. The price of one SOL token rose by 10,000% in 2021, making Solana the seventh-largest cryptocurrency in the world right now.

The Solana blockchain is built to handle around 50,000 transactions per second — far higher than payments processing giant **Visa**, which can process 24,000 transactions per second.

Solana is also cost-efficient, as each transaction costs just \$0.00025.

Polygon

Polygon ([CRYPTO:MATIC](#)) has soared over 13,000% in the last two years and is the 14th-largest cryptocurrency in the world. It is an easy-to-use platform and the core component is Polygon SDK, which is a framework that allows users to build multiple types of applications.

Basically, Polygon converts Ethereum into a multi-chain system or an internet of blockchains. The Polygon blockchain can execute up to 65,000 transactions each second with a confirmation time of fewer than two seconds.

Avalanche

The final cryptocurrency on my list is **Avalanche** ([CRYPTO:AVAX](#)), which is the 12th-largest cryptocurrency with a market cap of US\$18.5 billion. Avalanche claims to be the fastest smart contracts platform in terms of time to finality. The blockchain network has gained significant traction in the last year, as it is cost efficient, fast, and environmentally friendly.

Since September, Avalanche [has onboarded](#) more than 400 individual projects and burned AVAX tokens worth \$64 million.

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