



## Time to Buy Ripple (CRYPTO:XRP) in February 2022? Not Now

### Description

**Ripple** ([CRYPTO:XRP](#)) was once the third-largest digital asset in the world after **Bitcoin** and **Ethereum**. Unfortunately, the crypto lost favour with investors after the U.S. Securities & Exchange Commission filed a lawsuit in December 2020. The SEC alleges that XRP is an unlicensed security, and Ripple executives sold \$1.3 billion worth of the digital asset.

The [bad news](#) to Ripple is that several crypto exchanges, including **Coinbase**, have delisted XRP. As of this writing, the price wallows at US\$0.622. It had risen to as high as US\$1.83 on April 14, 2021, but it hasn't returned to the level since. Some XRP followers believe the crypto remains stable, despite the struggle to climb up. If you think you have a bargain deal and a [high-growth prospect](#), hold that thought for now.

### Favourable resolution is coming

Jeremy Hogan, a lawyer in the Ripple community, thinks the SEC lawsuit won't extend past April 2022. Hogan is confident the case will wrap up in two months with a decision favourable to XRP. Ripple CEO Brad Garlinghouse said in November 2021 that despite the slow-moving judicial process, there's pretty good progress on the case.

Ripple maintains the position that XRP isn't a security. The company's technology facilitates cheaper cross-border transfers by financial service companies and offers a product that helps with cross-border payments. Garlinghouse argues that the SEC singled out XRP and asks why BTC and ETH are exempt from their guidelines.

He hopes the judge will realize the case wasn't about Ripple alone, and it would have broader implications overall. Garlinghouse and Ripple co-founder Christian Larsen are the defendants in the SEC lawsuit.

### Crypto demotion

Recent reports say that because of the [ongoing lawsuit](#) and delisting by crypto exchanges, XRP's demotion was inevitable. The crypto is now the seventh-largest cryptocurrency globally. Also in November 2021, Ripple released its framework for cryptocurrency and digital asset regulation.

Garlinghouse said in a blog, "Cryptocurrency and blockchain technology need clear regulatory and licensing frameworks designed to address and remedy the specific challenges to our industry."

## Wait for the court ruling

Garlinghouse announced via **Twitter** on January 26, 2022, Ripple has bought back US\$200 million Series C shares to increase its valuation to US\$15 billion. He said that despite the headwinds in 2021, it was the best year on record for XRP. The company's financial position (US\$1 billion in the bank) was likewise the strongest as it has ever been.

The Ripple CEO wants to emphasize that "slow down" is not in the company's vocabulary for 2022. Management has high expectations for Ripplenet and Ripple X. He tweeted that the Ripplenet network has a volume run rate of over US\$10 billion.

However, Ripple X is establishing a multitude of capabilities to the XRP ledger. It can accommodate non-fungible tokens (NFTs), central bank digital currencies (CBDCs), interoperability bridges, sidechains, and so much more, says Garlinghouse.

Besides the best year on record, Ripple said 2021 was also its best hiring year. Management plans to onboard more global employees in 2022 to support its existing 500-employee workforce. Still, wait for the court ruling and let the smoke clear before betting on Ripple.

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