



2 Top DeFi Cryptocurrencies to Buy Right Now

Description

Besides being an incredible year for the broader [cryptocurrency](#) segments, like NFTs and Web3, 2021 was also vital for the DeFi (decentralized finance) sector. A range of crypto networks supporting DeFi adoption have surged, leading to expectations that this could be another banner year.

Of course, momentum in the crypto space has tailed off. That said, there's still a tremendous interest around various platforms supporting DeFi growth. Here are two of the key projects I've got on my radar right now.

Top DeFi cryptocurrencies: Uniswap

Uniswap ([CRYPTO:UNI](#)) is a leading decentralized crypto exchange (DEX) on Ethereum and one of the largest such exchanges. Many investors bullish on the potential for decentralized exchanges to disrupt the traditional finance sector often think of Uniswap first when considering the DeFi space broadly.

Uniswap allows individuals to trade crypto without a centralized exchange holding their funds. This network utilizes a smart contract protocol to directly interact with the ETH wallets of users. This further creates a secure and permissionless way to exchange crypto.

With a rise in its user base, Uniswap went on to launch successive versions featuring updated protocols.

Uniswap is looking forward to opening up automated token trading for any individual holding crypto tokens. At the same time, this network aims to enhance trading efficiency in comparison to traditional exchanges. As this market continues to mature, Uniswap looks to remain the leader in this high-growth space.

Polkadot

Polkadot ([CRYPTO:DOT](#)) presently boasts the 12th-largest market capitalization among all cryptos with a valuation of \$18.9 billion. There are more than 987 million DOT coins circulating, as per the recent tabulation by CoinMarketCap.

I believe there are several reasons to consider Polkadot as a potential option, relative to other high-flying cryptocurrencies right now. Polkadot is essentially a layer-2 scaling network for **Ethereum**. Given the congestion on the Ethereum network, Polkadot helps to alleviate this pain, allowing investors to do off-blockchain transactions on the Polkadot network to get around the high fees and slow transaction times Ethereum provides.

Thus far, this model has worked wonders. Polkadot has seen its volumes, particularly in the NFT space, balloon. Investors looking for ways to make small purchases without massive fees appear to have picked Polkadot as a network of choice.

Of course, Ethereum's upcoming update could change the thesis with this network. But for now, in the DeFi space, Polkadot is a project long-term investors may want to watch.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:DOT (Polkadot)
2. CRYPTO:UNI (Uniswap)

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