



## Why Solana Is a Top Token to Watch Right Now

### Description

The world of [cryptocurrencies](#) is one that's certainly garnered a tremendous amount of attention of late. Top tokens such as **Solana** ([CRYPTO:SOL](#)) have provided life-changing returns for investors who got in early. Last year, this token soared from around \$1.80 to start the year to nearly \$180 at year's end. Any investment that can provide nearly 10,000% returns over the period of a year is one that's likely to generate tremendous attention.

Now, Solana has since dropped to the [\\$90 level](#) at the time of writing, giving up much of its gains from last year. However, long-term investors who continue to hold Solana certainly have reason to remain bullish.

Let's dive into why Solana is a top token that should be on investors' radar right now.

### Solana Pay: A big catalyst

One of the more interesting developments Solana has made of late is in the world of payments. Developers on the Solana network announced the launch of Solana Pay — an application that allows merchants to fully transact in crypto. Other crypto payment options are available. However, Solana Pay is unique in that this platform is truly a peer-to-peer direct crypto network, one of the first in this regard.

Over time, I think Solana's use case as a true cryptocurrency will get a boost from this release. As merchants look for ways of enticing new tech-savvy customers, Solana Pay could drive rather impressive growth. Over the longer term, I view these sorts of product releases as very bullish for the value of the SOL token for investors.

## Announcement of Riptide Global Hackathon

For crypto networks like Solana, developer interest is important. Whether it's applications like Solana Pay, or other decentralized products built on top of the Solana network, developer interest drives ecosystem growth, which flows through to the ultimate value of SOL tokens.

Accordingly, events such as the Riptide Global Hackathon are a big deal. This hackathon, which is a global event spread out across many cities, is one that has already driven a significant amount of interest. Prizes and \$5 million in seed funding support what could be one of the more exciting hackathon events.

Additionally, Solana hackathons prove to be excellent opportunities for the community to gain knowledge regarding the technology and experiment with developing projects that can really impact the Solana ecosystem's growth.

## Bottom line

These two key catalysts are among the various reasons I remain bullish on Solana. Those taking a long-term view of the crypto market may want to consider this token. Right now, there's certainly a lot to watch with this crypto platform.

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