



2 Proof-of-Stake Tokens to Buy Right Now

Description

[Cryptocurrencies](#) that allow staking use a “consensus mechanism” known as proof-of-stake (POS). Proof-of-stake tokens allow for blocks to be validated by stakers, or those who put up their tokens to participate in the consensus mechanism.

This mechanism contrasts with proof-of-work, which is what many refer to as “mining” when it comes to other top networks. While proof-of-work has its advantages, this mechanism is extremely energy intensive, resulting in much debate around the future of these tokens in markets that are energy constrained.

Thus, the future may be more favourable for proof-of-stake tokens. Here’s why I think investors may want to consider **Solana** ([CRYPTO:SOL](#)) and **Avalanche** ([CRYPTO:AVAX](#)), two top tokens in this space.

Top proof-of-stake tokens: Solana

Solana has been among the best-performing tokens in the crypto world for some time. This token’s impressive rise from less than \$90 per token to \$140 per token took place in the matter of a few weeks. Currently trading around [\\$120 per token](#), Solana is a project I think has tremendous upside from here.

Indeed, much of this has to do with where Solana previously traded at its high (more than \$260). A double-up from here seems reasonable for investors bullish on this networks’ growth trajectory.

Of late, interest in Solana has spiked due to a number of key developments. This network launched Solana Pay, the first crypto-to-crypto merchant payment solution. Additionally, Opensea, the largest NFT marketplace in terms of volume, announced it would be supporting Solana-based non-fungible tokens. For those bullish on Solana as a key decentralized platform for NFT developers, this is good news.

Overall, there’s reason why positive sentiment is building around Solana right now. Personally, I think this is one of the best and fastest-growing smart contract-enabled proof-of-stake networks out there. I

don't expect that to change anytime soon.

Avalanche

Like Solana, Avalanche is a smart contract-enabled proof-of-stake network. And like Solana, Avalanche has been growing extremely fast of late.

In fact, since 2021, Avalanche's AVAX token has been a 28-bagger, now in the top-10 in terms of market capitalization for all cryptocurrencies. Over the past few weeks, Avalanche has similarly outperformed the market on a number of key catalysts.

Recent news that other blockchains and exchanges would be partnering with Avalanche has driven much of this momentum. Indeed, Avalanche's environmentally friendly focus, its speed, and its low-cost structure are all reasons why investors like this network.

Bottom line

In my view, both Solana and Avalanche are great long-term picks for investors at these levels.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:AVAX (Binance-Peg Avalanche)
2. CRYPTO:SOL (Solana)

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