



Shiba Inu vs Dogecoin: Is Either Any Good?

Description

Altcoins are cryptocurrencies other than the [world's most popular digital asset](#). While they are considered different animals from **Bitcoin**, they also attract investors because of the [potential astronomical returns](#). For example, interest in **Shiba Inu** ([CRYPTO:SHIB](#)) and **Dogecoin** ([CRYPTO:DOGE](#)) is growing among crypto enthusiasts.

As of April 9, 2022, the market caps of these so-called meme cryptos are US\$13.14 billion and US\$18.97 billion, respectively. Shiba was practically worthless at the start of 2021 but soared to US\$0.000080 on October 27, 2021. Meanwhile, Dogecoin had the backing of meme investors when it soared 11,945% to US\$0.684777 on May 7, 2021, from US\$0.005685 on January 1, 2021.

The two ultra-popular cryptocurrencies in 2021 are pitted against each other this year. The SHIBArmy is out to kill Dogecoin. Investors, however, should still be wary of Shiba and Dogecoin despite their historic run-ups. The prices have sunk significantly from their peaks. Like Bitcoin, both are risky investment options.

Undervalued crypto

According to business2community.com, Shiba is one of the most undervalued cryptos in 2022, apart from Bitcoin and Dogecoin. The name of this **Ethereum**-based altcoin refers to a Japanese breed of hunting dog. Ryoshi, an anonymous individual or group, launched Shiba Inu in August 2020.

Ryoshi experimented with decentralized spontaneous community building. It believed you could build something stronger than a centralized team through the power of collective decentralization. The proponent(s) chose the Ethereum blockchain to build and host the Shiba Inu ecosystem because it was already secure and well-established.

ShibaSwap, Shiboshis, and Shiba Inu Incubator comprise the Shiba Inu ecosystem. The goal of ShibaSwap, a decentralized finance (DeFi) platform, is to provide a safe place to trade cryptocurrencies while remaining decentralized. Shiboshis are unique and collectible non-fungible tokens (NFTs).

The 10,000 Shiba Inu-generated NFTs were written on the Ethereum blockchain. Shiba Inu Incubator focuses beyond popular art.

As of this writing, a Shiba Inu token sells for US\$0.000024. Some crypto analysts predict the price to hit US\$0.000030 by year-end. Thus, even a small investment could potentially return 25% if the forecasts are correct.

Strong social media support

Dogecoin runs on a dedicated blockchain while upgrading its digital ledger with all new transactions ongoing. Moreover, the network uses cryptography to keep the transactions secure, and it processes and records transactions via the proof-of-work mechanism.

Miners who support the blockchain earn additional Dogecoin, which they can sell on the open market or hold for future sale. Some crypto observers say Dogecoin's design is highly inflationary because there is no lifetime cap on the altcoin's mining. Still, meme investors and **Tesla** CEO Elon Musk help fuel the hype.

In 2021, Musk revealed owning Dogecoin and described it as the people's crypto. The latest positive development is Musk joining the board of **Twitter**. Musk could exert influence and endorse the integration of DOGE payments into the social media company's platform.

A Dogecoin trades at US\$0.143741 today and is down 16% year to date. However, analysts think the backing from the social media communities could propel the crypto. They forecast a 143% climb to US\$0.35000 by year-end.

Appealing but speculative

The upside potentials of Shiba Inu and Dogecoin are appealing and tempting. While their prices are absurdly low, both are for [speculative investors](#). Thus, don't invest money you can't afford to lose.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:DOGE (Department Of Government Efficiency)
2. CRYPTO:SHIB (Shiba Inu)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. cliew
2. jguest

Category

1. Cryptocurrency
2. Investing

Date

2025/07/19

Date Created

2022/04/12

Author

cliew

default watermark

default watermark