



## 5 Top Cryptocurrencies to Watch Out for in June

### Description

Crypto is having a terrible year so far, with major currencies down more than 50% year to date. But crypto experts are chalking this up to the broader market volatility, affirming the role of decentralized currencies in shaping the future of finance.

However, while the latest crypto winter reflected the risks associated with decentralized tokens and digital assets, crypto experts state that the market is maturing. According to PWC's fourth Annual Global Crypto Hedge Fund Report, 38% of traditional hedge funds survey invested in digital assets compared to 21% in the same period last year.

This is not the first time the [cryptocurrency market](#) is witnessing a meltdown. During the last crypto winter, from January 2018 to March 2020, the largest cryptocurrency token, **Bitcoin (CRYPTO:BTC)**, lost more than half its market cap. However, the decentralized currencies grew manifold over the next two years.

The current bear market will allow crypto experts and investors to identify the fundamentally sound tokens with a substantial market share. At the same time, the relatively weak currencies will most likely fade away. The current slump is an ideal time to scoop up some of the best cryptocurrencies at a fraction of their intrinsic value.

### Bitcoin

Bitcoin, or BTC, is the world's first decentralized currency and the largest cryptocurrency by market cap. It has been the top-performing asset of any class over the last decade, surging more than 9,000,000% from 2010 to 2020. However, BTC has lost 53% year to date.

According to a survey by PWC, crypto fund managers are extremely bullish on Bitcoin. The report stated, "While the overall crypto market was quite bearish, managers remained extremely bullish on BTC ... The majority of predictions were within the \$75,000 to \$100,000 range (42%), with another 35% predicting the BTC price to be between \$50,000 and \$75,000 by the end of 2022."

## Ethereum

**Ethereum** ([CRYPTO:ETH](#)) is the second most popular cryptocurrency in circulation and is known for multiple applications. Ethereum is the first blockchain network to process smart contracts, which later became the basis for developing decentralized applications, or dApps. The cryptocurrency dropped 67% year to date and is down 33% over the past week.

The developers of this cryptocurrency is currently working on rolling out Ethereum 2.0. Also known as Serenity, this major upgrade should allow Ethereum to become faster, more efficient, and more scalable.

## Solana

**Solana** ([CRYPTO:SOL](#)) is widely used to process smart contracts and for staking coins. The blockchain's relatively lower transaction fees and secured consensus staking mechanism have allowed Solana to gain popularity within a short time frame since its launch in March 2020.

However, the digital asset has slumped 81% in 2022 on the back of bearish investor sentiment. It is the second-largest blockchain project by market cap and is Ethereum's biggest competitor.

## Chingari

On-chain social app **Chingari** ([CRYPTO:GARI](#)) is a burgeoning blockchain-based video-creating platform. Chingari's native Solana blockchain-based crypto token GARI is used to make in-app purchases and other transactions. Recently, the platform announced a GARI mining program, under which creators can earn tokens for extensive in-app activities.

Chingari CEO Sumit Ghosh said, "We promised to democratize the creator economy when we launched Chingari a few years back and the GARI Mining is at the vanguard of that process. This program will ensure a level playing field for big and humble creators."

GARI is one of the best-performing tokens of 2022. The cryptocurrency has gained 102% over the past two months and 35% over the past seven days.

## Polkadot

**Polkadot** ([CRYPTO:DOT](#)) is an interoperability protocol blockchain. It is designed to build a framework that interconnects blockchains and uses nominated proof-of-stake to validate crypto transactions. Its native cryptocurrency token DOT was launched in May 2020.

Polkadot's breakthrough relay chain and parachains have allowed multiple blockchains to be connected in a way that was impossible earlier. However, its year-to-date returns stand at a negative 70%, allowing you to buy the dip.

## CATEGORY

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2. CRYPTO:SOL (Allbridge Bridged SOL (Near Protocol))

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