



Is the Crypto Market Finally Recovering?

Description

Is the crypto market finally recovering? Yes and no. The crypto market, led by the two giants, *did* go through a recovery phase. **Bitcoin** ([CRYPTO:BTC](#)) has recovered about 9% since its dip earlier this month, while **Ethereum** climbed back to a four-digit price tag after briefly being traded for a price under US\$1,000.

However, the slight recovery hasn't triggered a strong bullish phase, and it's unlikely that it will anytime soon. There is also a possibility that crypto might even take a more brutal dip. This can be an incredible opportunity for people looking to buy cryptocurrencies at a discounted value. And if you are looking for the right crypto bet, two should be on your radar.

The crypto market leader

Bitcoin is the obvious first option that you may consider investing in, especially at the current, heavily discounted price. If the crypto recovers to its all-time-high price point, you can triple your capital by investing now. But that's not the ceiling Bitcoin is going for, at least according to its most optimistic supporters. One former crypto billionaire believes it might reach US\$250,000 by the end of 2023.

That's too tall a claim, especially in the current environment, but if there is even a modest possibility, you may expect a 10 times return on your Bitcoin investment if you move now. Elon Musk is also buying crypto at the dip, which lends the whole industry a bit of positive vigor during the current slump.

However, the opposite can be just as valid. Bitcoin may fall to a four-digit price point if there is enough pessimism in the market. We already see the industry quack under financial stress, with Bitcoin miner loans steadily becoming financial liabilities.

Seventh-largest cryptocurrency in the world

If you are looking for a hefty discount compared to its all-time high price, **Ripple** ([CRYPTO:XRP](#)) beats Bitcoin by a sizeable margin. The value of this crypto reached \$4.19 per unit during its peak in 2018,

and now, it's trading at \$0.45 per share. That's well over nine-fold growth potential *if* Ripple manages to reclaim its all-time high valuation.

Ripple has been slumping under more than just the crypto market's weight. The crypto's tussle with the SEC is one of the reasons why the crypto has fallen harder than its peers. However, this can also be a significant positive for this crypto.

If the ruling is in Ripple's favour, the crypto might start recovering at a rapid enough pace. If the recovery coincides with the crypto market's recovery as a whole, it may even grow past its all-time high of \$4.19 per unit.

Foolish takeaway

[Crypto investing](#) can be quite challenging right now, considering the uncertainty in the market. But it's also the perfect time to take advantage of the heavy discounts most cryptos are offering. A smart idea would be to wait for either the recovery trend to set or cryptocurrencies to slump even harder compared to buying at the current, slightly stagnant price point.

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