



Are Any Cryptocurrencies Worth a Buy Now?

Description

Cryptocurrencies have had a rough run this year. Since the start of 2022, **Bitcoin** ([CRYPTO:BTC](#)) is down 54%, and **Ethereum** ([CRYPTO:ETH](#)) is down by 67%. This isn't really surprising, given the risk in markets these days, as the [cryptocurrency](#) sector got caught up in the market turmoil and sold off rapidly. So, you may be wondering after the major selloff if there are any cryptocurrencies to buy now.

The major selloff in cryptocurrencies is far from ideal. However, it's also understandable given how risky the market views this asset class and the fact that investors are looking to shed some of their highest-risk investments.

This is a much different environment to just nine months ago when cryptocurrencies were hitting their all-time highs and were highly popular among investors looking for a high-potential asset to buy.

So, has the crypto bubble burst, and is this an industry to avoid? Or is now an excellent time to buy cryptocurrencies while many are [undervalued](#)?

There are plenty of high-quality cryptocurrencies to buy, but only if you're investing for the long haul

After the significant rally in cryptocurrencies through 2020 and 2021, it can be difficult to watch these assets selloff so significantly. Currently, Bitcoin is down over 68% from its all-time high reached on November 10, 2021. And Ethereum is down even more significantly — almost 75% from its all-time high reached on the same day.

However, despite the fact that a major selloff is not ideal, significant selloffs in the cryptocurrency industry are nothing new. Just like the major rally that cryptocurrencies saw over the last two years wasn't the first time these assets had soared so significantly, the corresponding selloff is not surprising either.

In fact, because the market environment is so uncertain, and riskier investments have suffered so

much, this selloff is the most understandable of any crypto bear market that we've had in the past.

Plus, prices are still considerably higher than they've ever been for cryptocurrencies, aside from how high they reached throughout their bull market.

In fact, at the start of 2020, just before cryptocurrencies went on their major run, Bitcoin was trading at just US\$7,200, and Ethereum traded for just US\$130. Today, Bitcoin is trading above US\$21,000, and Ethereum is worth roughly US\$1,225.

So, it's clear that if you buy the best of the best cryptocurrencies and hold for the long haul, you'll put yourself in the best position possible before cryptocurrencies inevitably rally once again.

What are the best cryptocurrencies to consider today?

There are several high-quality cryptocurrencies to buy now. However, that doesn't mean you can just buy any asset. As we've seen this year, as prices have fallen significantly, there have been severe consequences such as several bankruptcies.

This is a great reminder to investors why it's so important to do our research and understand what we're buying. But if you're worried about whether or not cryptocurrencies are good investments, it's important to remember that both Bitcoin and Ethereum have been around for years, and their technology has been proven.

So, if you're looking to buy high-quality cryptocurrencies such as Ethereum or Bitcoin, now is an excellent opportunity to do so while they are so cheap. There's, of course, the potential they could continue to fall, especially if the inflation numbers we get later this month continue to cause stocks to selloff.

However, despite how these assets may perform in the short run, if you're looking to buy these assets and hold them for the long run, then buying now while they are both roughly 70% off their all-time highs is an incredible opportunity that you surely don't want to miss.

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