



2 Top Altcoins to Buy in August 2022

Description

The complete devastation of **Terra** ([CRYPTO:LUNA](#)) network last month led to the obliteration of two of the top 20 [cryptocurrencies](#) by market capitalization — LUNA and UST. Indeed, all is not well right now in the crypto sphere. Token prices continue to fall, with little in the way of signs of a recovery materializing of late.

That said, this week did get started with a bang. Many cryptocurrencies received a bump from bullish sentiment to start the week, with news of a date being set for the upcoming **Ethereum** ([CRYPTO:ETH](#)) setting the stage for a rally in altcoins.

Now, not all altcoins experienced the same sort of enthusiasm as Ethereum. Indeed, in many ways, some altcoins are looking to disrupt Ethereum's market share. Thus, picking the Ethereum alternatives that could thrive as we look forward to August may not be as easy as one thinks.

That said, here are two altcoins that I think have a chance to outperform in the months to come.

Top altcoins: Cardano

Cardano ([CRYPTO:ADA](#)) is one of the fastest-growing and most popular altcoins in the market right now. Much of that is due to the underlying blockchain infrastructure behind Cardano. A smart contract-enabled proof-of-stake blockchain, Cardano has become one of the most eco-friendly investments a crypto investor can make.

Cardano's blockchain is very open, providing an inviting environment that has attracted significant developer interest. The blockchain's native cryptocurrency, ADA, has lost roughly two-thirds of its value on a year-to-date basis. However, for investors looking for long-term capital appreciation, this lower base could be a set up providing higher returns over time.

Like Ethereum and other blockchains undertaking significant upgrades, Cardano has its upcoming Vasil hard fork, which is a catalyst many think could take Cardano higher through year end. Time will tell how smooth this rollout will be. However, an even more efficient blockchain could tip the scales in

favour of this growth altcoin.

Binance Coin

Binance Coin ([CRYPTO:BNB](#)) is the native token of the Binance exchange. The world's largest crypto exchange, Binance is an incredibly important centralized figure in terms of crypto infrastructure.

Accordingly, recent headwinds tied to fines from the Dutch central bank and concerns around the overall stability of the crypto sector following the fallout from other centralized exchanges such as Voyager have led to a rather steep decline in the price of this token. That said, despite being down roughly 50% year to date, BNB is actually one of the better performers in the crypto sector this year.

Much of this has to do with Binance's impressive user and trading volume numbers. As the crypto exchange of choice for most global investors, the value of BNB token is a pretty decent gauge of investor interest overall in this sector. For those taking the view that crypto will succeed long term, BNB may be getting attractive at these levels.

Both Cardano and Binance Coin are tokens with some hair investors will have to contend with over the near term. However, those looking for altcoins that can outperform in August and beyond may want to take a look at these two options right now.

CATEGORY

1. Cryptocurrency
2. Investing

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1. CRYPTO:BNB (BNB)
2. CRYPTO:LUNA (Luna by Virtuals)

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