



2 Cryptocurrencies to Buy for Potential Recovery

Description

Since June 2022, **Bitcoin** has hovered around the US\$20,000. It has gone up but nowhere near the US\$30,000 mark and has fallen but not too hard to trigger another selling frenzy.

It has started showing early signs of recovery, but it's too soon to say whether it's the start of a proper recovery that may push Bitcoin, if not to its 2021 height, then at least into the US\$40,000 to US\$50,000 territory, or if it's just a temporary phase.

Both have their merits, and many investors may benefit, even from a relatively short recovery. But if you *want* to bet on crypto recovery and the [bear market](#) ending soon, Bitcoin might not be the best asset to do it with, and there might be several other, smaller cryptocurrencies that may have a better recovery potential.

A decentralized exchange token

The **Uniswap** ([CRYPTO:UNI](#)) crypto represents the native token of the Uniswap exchange, the largest decentralized crypto exchange in the world. Unlike the largest crypto exchanges in the world, like Binance and Coinbase, which are centralized, Uniswap offers more control (over its assets) to its users by using a peer-to-peer model.

As the largest crypto of its kind, Uniswap has an inherent edge, and even though its native cryptocurrency is currently only the 17th-largest crypto by market cap, it may climb the charts in the future.

Uniswap reached its peak in May 2021, a few weeks after Bitcoin reached its first peak in the year. However, Uniswap didn't mimic the next peak, and it has been downhill for the crypto ever since. It's currently trading at one-seventh of its peak price. But it has already started to recover and has seen a sizeable jump from its lowest price in the last 30 days (about 25%).

If it keeps going up at this pace, possibly sustained by the crypto market's recovery as a whole, you may see a significantly higher recovery from this small crypto than you would with the larger ones like

Bitcoin and **Ethereum**.

An Ethereum alternative

Solana ([CRYPTO:SOL](#)) is one of the most well-known Ethereum alternatives currently available in the crypto market, especially for non-fungible tokens. Solana offers its users significantly lower gas fees, faster processing times, and a more environmentally friendly blockchain.

This and a few other technological edges are pushing Solana upwards, and it's already one of the 10-largest cryptocurrencies by market cap.

Unlike Uniswap, Solana reached its highest peak around the second Bitcoin spike in 2021 (in November) and was trading for \$322 per unit. Now, it's below \$50.

So, even if it reaches the \$300 mark in its recovery journey, you can expect 600% growth if you buy now. Solana's price has been relatively stable since June — another parallel to Bitcoin, so you may want to keep an eye on the crypto leader to predict Solana's recovery.

Foolish takeaway

[Crypto investing](#) in Canada is attracting more value buyers lately, thanks to the widespread discounts and brutal slumps in the crypto market. Uniswap and Solana are just two of the many cryptocurrencies you can buy at a heavy discount right now in the hopes that the recovery will take them to, or at least closer to, their former peaks.

CATEGORY

1. Cryptocurrency
2. Cryptocurrency

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. CRYPTO:SOL (Solana)
2. CRYPTO:UNI (Uniswap)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise

8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. adamothonman
2. tmfwordnerd

Category

1. Cryptocurrency
2. Cryptocurrency

Tags

1. Editor's Choice

Date

2025/06/27

Date Created

2022/09/30

Author

adamothonman

default watermark

default watermark