



## 2 Top Cryptocurrencies to Buy in October 2022

### Description

After delivering exponential returns to investors in the last year, several [cryptocurrencies](#) are now trading significantly below their 52-week highs. While the selloff might continue in the near term, it's impossible to time the market bottom. So, let's see two of the top cryptocurrencies you can buy right now and benefit from market-thumping gains over time.

### Solana

One of the top-performing cryptocurrencies in 2021, **Solana** ([CRYPTO:SOL](#)) surged over 11,000 last year. Right now, the SOL token is down 87% from all-time highs, valuing the ninth-largest cryptocurrency at a market cap of US\$11.5 billion.

The Solana blockchain network is known for its speed, as it can process around 65,000 transactions per second at a very low cost.

Further, the network integrates the proof-of-stake (PoS) and the proof-of-history mechanisms to validate transactions. While you need to stake SOL tokens to validate transactions, the proof-of-history mechanism creates a timestamp to sort data blocks.

Due to its robust nature, Solana has managed to increase the number of developers on its platform to more than 1,000 by the end of 2021, up from 200 in 2020. Similar to **Ethereum** ([CRYPTO:ETH](#)), even Solana's network can be used to create and execute smart contracts.

It is a leader in the NFT (non-fungible token) space and is the third-largest network by NFT sales volume.

Last week, one of the most popular football clubs in the world, AC Milan, announced a partnership with *MonkeyLeague*, a Web3 football game built on the Solana blockchain. A strategy-based football game, *MonkeyLeague* allows users to build and manage their team of at least six MonkeyPlayer NFTs to compete against real players and enhance their league rankings.

Similar to other Web3 games, MonkeyLeague also has an in-game currency called MonkeyBucks and offers players a wide array of in-game assets.

Solana continues to expand its ecosystem and introduced the Solana Pay platform earlier this year. Solana Pay enables merchants to circumvent intermediaries and collect payments from customers at a much lower fee, thereby improving their bottom line.

## Ethereum

Valued at a market cap of US\$158.8 billion, Ethereum is the second-largest cryptocurrency in the world. Right now, Ethereum prices are down over 60% from all-time highs, allowing investors to buy the dip.

Ethereum completed the “Merge” earlier this month, bringing it one step closer to a PoS validation mechanism, allowing the network to manage 100,000 transactions per second eventually. Right now, the shift towards the PoS mechanism is 55% complete, and several more updates need to be accomplished over the next two years.

After the Merge, Ethereum’s network still won’t be able to increase throughput or scalability currently. In fact, Ethereum will scale once sharding is completed. Basically, the process splits the primary blockchain into multiple shards where validators can approve transactions only within their respective shards instead of the entire blockchain.

Once the sharding process is complete, Ethereum’s network will increase its capacity, bringing down transaction fees as well.

## The Foolish takeaway

Given the lack of regulation and volatility surrounding this highly disruptive asset class, investors need to invest as much as they can afford to lose. But if you want to gain exposure to cryptocurrencies, investing in leading blockchain networks such as Ethereum and Solana is a good bet right now.

### CATEGORY

1. Cryptocurrency
2. Cryptocurrency

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. CRYPTO:ETH (Ethereum)
2. CRYPTO:SOL (Solana)

### 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. araghunath
2. tmfwordnerd

#### **Category**

1. Cryptocurrency
2. Cryptocurrency

#### **Tags**

1. Editor's Choice

#### **Date**

2025/06/27

#### **Date Created**

2022/10/01

#### **Author**

araghunath

default watermark

default watermark