

Profitable INVESTING Tips

Stock Market Investing Tips, Techniques, and Resources



Crypto With Best Profit Potential

By: www.ProfitableInvestingTips.com.

Who would have thought back in 2013 when bitcoin sold for a little over a dollar that it would be worth \$60,000 today? While a lot of old-school investors think that bitcoin is a giant bubble waiting to pop, others have gained impressively by putting moderate investments to work in cryptocurrencies. Assuming that the crypto niche will not collapse and that it will continue to be viewed as a store of value, what is the crypto with the best profit potential? Do you really want to buy a bitcoin for more than \$60,000 in hopes that it will double in price or would you rather buy one ETH (ethereum) for a little more than \$2,000 with the rationale that ETH has better profit potential at this point?

What Are Cryptocurrencies?

Cryptocurrencies date back to 2009 when bitcoin was invented. Cryptocurrencies are virtual or digital currencies which are attractive to investors because they are essentially impossible to counterfeit. They are usually based on blockchain technology in decentralized networks. The ledgers for such systems are decentralized so that information is spread across multiple computer systems. Because of this setup cryptocurrencies are considered to be safe from government oversight, interference, or manipulation.

The original purpose of setting up bitcoin was to have an electronic means of buying and selling things and sending money. And, in the early years bitcoin was worth a few cents and then a dollar around 2013. As bitcoin took hold two things happened. Other cryptocurrencies were invented and investors started to buy bitcoin with the hope that they would make a profit. Bitcoin and other cryptocurrencies came to be seen as digital gold and an alternative to holding traditional currencies.

What Are Some Cryptocurrencies?

Following the growing success of bitcoin, other cryptocurrencies have come into being. Here are ten more cryptocurrencies to add to bitcoin.

- Ethereum (ETH)
- Litecoin (LTC)
- Cardano (ADA)
- Polkadot (DOT)
- Bitcoin Cash (BCH)
- Stellar (XLM)
- Chainlink
- Binance Coin (BNB)
- Tether (USDT)

- Monero (XRM)

Each of these has features that are somewhat different than bitcoin and some fill “gaps” in the cryptocurrency system. All of them are substantially cheaper than bitcoin. *Investopedia* has a nice, short review of these [non-bitcoin cryptocurrencies](#).

Coinranking has a current list of [cryptocurrency prices](#) for more than 200 of these.

- Bitcoin: \$61,165
- Ethereum: \$2,394
- XRP: \$1.66
- Binance Coin: \$520
- Tether USD: \$1
- Polkadot: \$44
- Cardano: \$1.40
- Dogecoin: \$0.27
- Litecoin: \$314
- Bitcoin Cash: \$1,070
- Uniswap: \$35
- Chainlink: \$41

The list goes on and on but, as you can see, none of these sells for the same price as bitcoin. So, how have these done in comparison to bitcoin?

Crypto With Best Profit Potential

The point of investing is to gain profit and to protect your gains. You can buy one bitcoin or you can buy 30 ethereum for about the same price. What does the history of these cryptocurrencies tell us about what to expect? *Seeking Alpha* published an article saying that [ethereum could eclipse bitcoin](#).

Ethereum is working off a smaller base which makes it more likely to outperform its larger peer. This is clear from the recent bull run. Bitcoin’s price is up 730% over the past 12 months, while Ether is up 1,290% over the same period. Bitcoin’s market cap has already surged past \$1 trillion while Ether’s aggregate value is \$242 billion.

They note that while ethereum has tended to track closely with bitcoin, it has more room to grow in terms of the value of one “coin” and in terms of total value. The same could be said for other “minor” members of the cryptocurrency field. *MoneyWeb* published a [list of cryptocurrencies](#) and their performance in the twelve months leading up to February of 2021. While Bitcoin went up threefold, Cardano went up twelvefold, Polkadot went up sevenfold, and both Chainlink and Ethereum went up by just under sevenfold.

Some of this likely has to do with the various useful features of some of the non-bitcoin cryptocurrencies. But, the “smaller” cryptocurrencies have more room to grow and have prices that will make them more attractive to the average investor.

Are Cryptocurrencies Safe?

The idea of having a blockchain-based medium of exchange is attractive and many banks and other institutions have been adopting blockchain technology. This will not go away even if the apparent bitcoin bubble bursts. It would seem that much if not the majority of the price of bitcoin is based on the belief that it is a profitable and safe investment. As the leader of the pack by such a large margin we think that it has more to lose if government regulation or other factors bring its price back down to earth.

We think that bitcoin and other cryptocurrencies as a medium of exchange (the original purpose) is valid and will continue. In order to protect consumers, there will be some degree of regulation and taxation of profits as we noted in an article about [buying cryptocurrency](#). As the system matures society will demand that the various systems are accountable. Along the line we expect to see some of the “smaller” members of this group make up ground against bitcoin. This will largely be based on how well they fulfill their purpose as a medium of exchange but also on how good of a store of value they turn out to be. The take-home lesson is that there are a lot more cryptocurrencies to invest in than bitcoin.

If you want to try trading any of these to cash in on short term moves, your best bet is track [market sentiment data](#) as none of these has any measurable way to assess intrinsic value.

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