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“People Should Invest in All Major Layer-1 Protocols,” Says a Veteran Trader

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Veteran trader Scott Melker breaks down his crypto portfolio and explains why layer-1 protocols should play a central role in everyone’s investment strategy.

Scott Melker, veteran trader and podcaster, is convinced that major layer-1 protocols should be part of everyone’s investment portfolio. Instead of picking individual crypto projects, such as NFTs or blockchain games, Melker thinks it makes more sense to bet on the blockchain infrastructure on which these projects are built.

“Any of these small projects could absolutely go nuts. But you’re going to have trouble choosing what they are. You should just own the layer-1 and the infrastructure that they’re all built on,” he said in an exclusive interview.

“You may not own a Bored Ape, but Ethereum holders have certainly benefited from the success of Bored Apes!” he pointed out.

Talking about his portfolio construction, Melker revealed that about 65% of his assets are currently in crypto. Besides Bitcoin (BTC), which makes up the bulk of his long-term holdings, Melker is extremely bullish on Ethereum (ETH).

“Nothing is going to kill Ethereum. I believe Ethereum is here to stay. I believe it’s an extremely important asset and one that everybody should have exposure to,” he said.

Melker believes that the upcoming Merge, which should complete Ethereum’s transition to proof-of-stake, will be a massive boost for the asset’s price.

“This is a massively bullish event for Ethereum. (...) I think it will be a better chain, more usable after this happens,” he said. “We will eventually see Ethereum at \$20 thousand, \$30 thousand, \$40 thousand.”