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Shiba Inu Once Again Competed With Dogecoin to Become the Top Memecoin

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Shiba Inu and Dogecoin have been fighting an eternal war to be the best.

Shiba Inu and Dogecoin are part of some of the cutest cryptocurrencies on the market. But these two cryptocurrencies can occupy a central position in the market, not because they are cute, but because they participate in one of the most terrible cryptocurrency dominated competitions. Dogecoin and Shiba Inu have been each other's biggest rivals since their launch.

Although Doge is the pioneer of "dog" cryptocurrency, Shiba Inu has gained a foothold and brought shocking profits to its investors. Shib's surge is entirely due to the fierce competition it is bringing to Dogecoin, which has the support of technology giants like Elon, Mark Cuban and others. Recently, after Musk acquired Twitter, there were rumors that he might add Doge to Twitter Blue's subscription in order to provide a better experience for users of the platform.

Since Musk's recent acquisition, the struggle between Shiba Inu and Dogecoin has become more intense. Dogecoin is soaring, while Shib's metaverse initiative gives investors hope for its future, but it is unclear which cryptocurrency will become the top memecoin!

Recent Market Trends of Shiba Inu and Dogecoin

Some experts believe that the recent price surge of Dogecoin and Shiba Inu indicates a major collapse in the future. Previously, the deadly COVID pandemic and the subsequent Russian-Ukrainian war had a negative impact on the market. Cryptocurrency investors believe that the current market selling will also have a certain impact on the cryptocurrency market.

In addition, these two cryptocurrencies have successfully awakened from the sleeping spell, and developers have put forward various initiatives. Shiba Inu is preparing to launch Shibarium layer 2 solution to attract more investors. But the launch time has been delayed, which makes investors quite anxious about its relevance. The developer also introduced the concept of Shibburn to increase the demand for the currency by reducing the market supply. These measures are expected to accelerate the rise of cryptocurrency prices in 2022.

Speaking of the recent market trend of Dogecoin, the popularity of the cryptocurrency has been excessively increased due to the influence of Elon Musk. In addition to Shib, Dogecoin also faces

fierce competition from other dog based cryptocurrencies, such as Floki INU and others. The cryptocurrency recorded an increase of more than 12000% in 2021. But by 2022, Doge fell from its grace and lost more than 80% from an all-time high. But recently, after Musk's recent acquisition of twitter, the market value of Dogecoin soared again, bringing positive hope to Doge investors.



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So, Which is the Better Investment Choice?

According to cryptocurrency experts and analysts, neither is a good choice for investment. But for those who like market fluctuations and are ready to explore, they can definitely invest in either of these two cryptocurrencies. Both Doge and Shib are in the fluctuation stage, so it is quite difficult to decide which is the better choice. But at present, they are soaring, bringing a lot of hope to investors.