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Which Cryptocurrency Wallet is the Most Trusted?

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<https://www.btcc.com/en-US/academy/research-analysis/which-cryptocurrency-wallet-is-the-most-trusted>

After the two main peaks in 2021, most cryptocurrencies have experienced a bear market since the beginning of 2022. Although monetary or financial risks, especially those related to the war in Ukraine, still exist, the cryptocurrency market seems to be stabilizing, the overall trading volume is low, and the trend of excellent performance of virtual currency continues to slow down.

Therefore, the main cryptocurrencies show a more or less divergent trend, and some categories of virtual currencies are developing in a favorable direction, despite the decline of the overall market. Although some cryptocurrencies still show three or four digit one-year performance in 2021, the performance tends to become zero or negative during 2022. The challenge in 2022 will be to seize any bullish or bearish opportunities, despite medium-term risks due to overall market trends.

Bitcoin

Bitcoin (BTC) remains the leading cryptocurrency and provides good insight into the trends of all other cryptocurrencies. 2020 will be a record year for the bitcoin. Its capitalization has increased more than 2.5 times in this year! In this year, bitcoin has the highest degree of capitalization. In 2021, bitcoin will grow more slowly, but it can still obtain nearly 50% revenue. Bitcoin has been capitalized more than companies such as LVMH or bank of America.

The rebound of bitcoin is mainly explained by the injection of liquidity and the resulting decline in financial pressure, but there is also a willingness to institutionalize cryptocurrency. 2021 will be a decisive year for bitcoin. Therefore, we note the strong hesitation of the bitcoin in 2021 and more repeated bearish movements.

2022 confirms the slowdown in bullish performance seen in 2021. Now, after the decline in early 2022, bitcoin tends to stabilize, but the repetition of a new bearish cycle is not impossible. As the market leader, bitcoin still has a larger decline than most other major cryptocurrencies, which may point to the horizontal development of other virtual currencies or the catch-up effect of bitcoin.



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Ethereum

Ethereum (ETH) is the second largest cryptocurrency in terms of valuation. In terms of average annual performance, ETH ranked in the forefront of major cryptocurrencies with + 270% performance in 2021, far exceeding bitcoin.

What is more impressive is that although bitcoin was adjusted in 2022, Ethereum still maintained its excess performance. ETH is generally considered to be the most widely used virtual currency. This is due to the existence of many tokens based on the use of Ethereum (cryptocurrency issued by the company).

Eth can be linked to the stock market index because the companies that make up it will be participants in the cryptocurrency industry. However, Ethereum is still more unstable than bitcoin. The proportion of daily trading volume and capitalization is large. In 2022, ETH is worthy of attention, which depends on the degree of democratization between agents (NFT, metaverse, which is beneficial to Ethereum) and the financial pressure that the market will experience.

Although the performance in 2021 is lower than that in 2020, Ethereum is still a successful cryptocurrency and is less exposed to immediate correction risk, mainly due to the new cryptocurrency sector. In fact, knowing the sensitivity of bitcoin to market parameters, bitcoin may suffer from slightly less loose monetary policy. Nevertheless, these strong correction risks will be limited by the continued rise of stocks or the slowdown of the rise of the US dollar.

Ripple

Among the largest cryptocurrencies, Ripple coins stand out in the landscape. The rupiah did benefit less from returning to its level at the end of 2017 / early 2018, although its capital increased more than fourfold in 2020.

Even though it performed strongly in 2021, Ripple coins finally achieved a catch-up effect, which was proved to be insensitive to the adjustment of the cryptocurrency market in early 2022. Ripple is a start-up company, which has made no secret of its ambition in the field of defi (decentralized Finance) this year.

The company mainly provides services to institutions for fast and international payments. Although its average annual performance is statistically low, the importance of Rayleigh wave makes it an interesting cryptocurrency.

Ripple coin is a cryptocurrency, which is widely used by many institutions. Nevertheless, its performance is less significant and more abrupt than that of most other digital currencies.

However, Ripple coin is still one of the great virtual currencies and enjoys a bullish stage on a regular basis. In mid-2021, San Francisco based Ripple coin became the target of the U.S. Securities and Exchange Commission for issuing unregulated “securities”, which led to a sharp decline in the price of Ripple coin.

But the latest news seems to suggest that the securities and Exchange Commission may reconsider its allegations in its favor. Since then, the price of Ripple seems to have remained on a channel in 2022, which has been maintained with honor.



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Binance Coin

For its part, binance coin capitalized from nearly 5 billion euros at the beginning of 2021 to more than 75 billion euros at the end of 2021, and then decreased to 60 billion euros in the spring of 2022, which once again shows the scale of capital flows in 2021.

This once again shows the scale of capital flows in 2021 and well shows the fracture between the rise in 2017 and the rise in 2020 and 2021: investment is no longer just speculative. Binance was one of the strongest tokens of the previous year, and this cryptocurrency has seen an encouraging rise in 2020.

The binance coin issued by the famous platform of the same name (binance) now belongs to a very closed club among the three largest cryptocurrencies in the world. Binance is one of the giants who democratize cryptocurrencies in personal savings. The rise in the price of major cryptocurrencies can only benefit the platform. However, due to the correlation between BTC and binance coin prices, special attention must be paid to the possible new amendments during 2022.

Nevertheless, it is worth noting that binance coin will continue to maintain its position in 2022 after the significant expansion of cryptocurrency since 2020.