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Which One is Better to Buy? Shiba Inu VS Dogecoin

Original:

<https://www.btcc.com/en-US/academy/research-analysis/which-one-is-better-to-buy-shiba-inu-vs-dogecoin>

Both cryptocurrencies set off a storm in the cryptocurrency world in 2021.

In 2021, Shiba Inu (Shib - 1.05%) and Dogecoin (Doge 1.88%) broke out in the field of cryptocurrency. The two cryptocurrencies, with Japanese hound Shiba Inu as their mascot, seem to have sprung up suddenly and ran all the way, turning some early investors into billionaires. This year, the price of Shiba Inu has risen by more than 50 million% (yes, this is not a wrong word), while the price of Dogecoin has risen by more than 3300%. Which one is more worth buying? Let's have a look.



These Dog Tokens Look Very Similar, But the Difference is

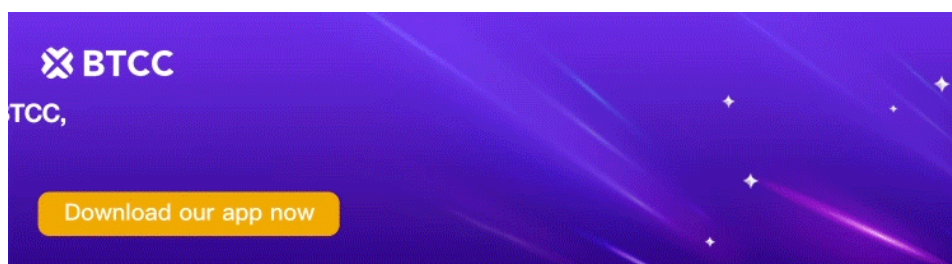
The Key

In some ways, Shiba Inu and Dogecoin have many similarities. At present, both cryptocurrencies are only used as currency and speculative investment tools, which means that they are not integrated with the blockchain service network like the respective tokens of Ethereum, Solana and Cardano.

Shiba Inu and Dogecoin both started in part as a spoof of the cryptocurrency boom, and both continued to post fantastic returns due to the energy of memoranda and the frenzy of speculative investment. Of course, both tokens have Shiba Inu as mascots.

However, there are some notable differences. Although Dogecoin takes bitcoin as the model, Shiba Inu is an ERC-20 token based on Ethereum blockchain. The connection between Shiba Inu and Ethereum means that the token can finally realize the function of smart contract.

The two cryptocurrencies show additional differences in their respective methods of mining and coin supply. Shiba Inu does not allow the exploitation of new tokens like Dogecoin, but actively carries out deflation. Tokens are often burned and withdrawn from circulation. Although Shib has a large overall number of tokens, the dynamics of combustion may contribute to the value of the cryptocurrency relative to Doge.



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Market Cap

Dogecoin currently has a market capitalization of approximately \$23.3 billion, while Shiba Inu has a market capitalization of approximately \$18.3 billion. However, although Dogecoin has a larger market value, Shiba Inu's momentum still seems to be hotter. Google trend analysis shows that Shib still has more search interest, and the general popularity may be the decisive factor in which token will perform better in the future.

Shiba Inu also seems to be at an early stage of adoption, and the token has not yet joined the trading platform of Robinhood markets. If Shib is added to Robin Hood next year, it may create an important positive pricing catalyst for the token. Compared with Doge, Shib seems to have more power as a potential yuan coin.

Due to its small market value, deflationary characteristics and other advantages, I think Shiba Inu still has more explosive growth space than Doge.

Dogecoin: With the Support of Heavyweights

Bram Berkowitz I've never really seen a super intriguing investment theory with Dogecoin or Shiba Inu. At the beginning of the rebound, I made a very small investment in Dogecoin, but later sold this cryptocurrency, mainly because this token is no different from other tokens except Shiba Inu's mascot and the origin premise of humor. But if its opponent is a firewood dog, I do see several advantages.

First, it is estimated that more than 65% of Dogecoin tokens are held in about 98 digital wallets. About five wallets control 40% of the total tokens. This may make Dogecoin very unstable at some time, but it is slightly better than Shiba Inu, where more than 53% of the circulating tokens are held by only four cryptocurrency wallets.

Another main reason I chose Dogecoin is that Tesla founder Elon Musk supports it. Musk has only three cryptocurrencies. Bitcoin, Ethereum and Dogecoin. Musk is a business genius who founded PayPal, SpaceX and other companies. "Many of the people I build rockets on Tesla's production line or SpaceX own Doge," Musk wrote on twitter. "They're not financial experts or silicon valley technologists. That's why I decided to support Doge - it feels like people's cryptocurrency."

Musk's tweets about Dogecoin not only raised prices, but also seemed to be really interested in improving the network. He supported and talked about the need for upgrading. Musk also said recently that Tesla will allow people to use Dogecoin to pay for some goods. This is not entirely a basic source of support for Dogecoin, but Musk is a game changer, and his tweets on cryptocurrency have led to big rises many times.



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Which is Better to Buy?

In the final analysis, Shiba Inu and Dogecoin are speculative games, so we only recommend investing a small part of your portfolio and preparing for fluctuations and possible loss. Shiba Inu seems to have more power now, and there may be more catalysts in the future, but Dogecoin may be more suitable for these people.