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## Why Might Dogecoin and Shiba Inu Crash Next?

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<https://www.btcc.com/en-US/academy/research-analysis/why-might-dogecoin-and-shiba-inu-crash-next>

### **Why has the cryptocurrency market collapsed in the past few weeks? Are Dogecoin and Shiba Inu next?**

After a few weeks of turmoil in the cryptocurrency market, let's take a look at two cryptocurrencies that seem to be collapsing, Doge and Shib, and a new cryptotoken chronoly IO, in this seemingly bear market, has achieved great pre-sale success so far.

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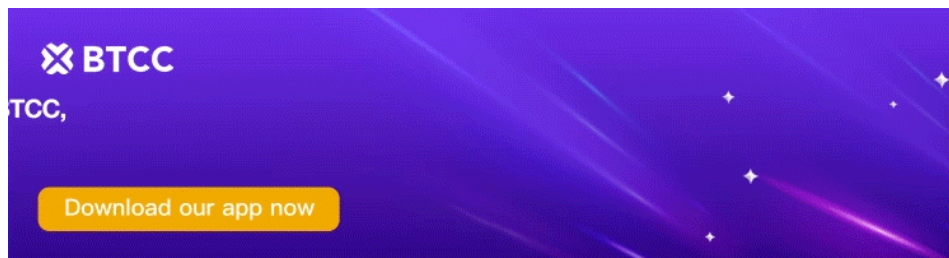
## **Why Has the Crypto Market Collapsed in the Past Few Weeks?**

Over the past few weeks, the market value of global cryptocurrencies has shrunk to \$1.54 trillion, and the prices of almost all the top ten cryptocurrencies are steadily falling. According to experts, the fear of inflation and potential economic recession are the main reasons for the collapse of the cryptocurrency market.

Darshan Bathija, chief executive officer and co-founder of vault, said: "the cryptocurrency market has been moving in step with the stock market. What we are seeing now is that investors use BTC as a venture capital asset. Given concerns about rising inflation, most investors have taken a risk mitigation approach - selling stocks and cryptocurrencies to reduce risk."

The fear and greed index of cryptocurrency (a measure of market sentiment) indicates "extreme fear".

Sentiment fell sharply to around us \$18200, which also contributed to a sharp decline in the bitcoin market. Popular meme coins such as dogecoin (Doge) and Shiba Inu (Shib) have also experienced a sharp decline in prices, indicating that they may collapse in the near future.



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## **Notable Drop Performance of Doge and Shib**

Last week, on May 12, 2022, dogecoin's Doge token was traded at a surprisingly low price of \$0.072, while Shib's price of \$0.000009 frightened investors.

After the regulatory crackdown in Russia, China's cryptocurrency ban and the rise of interest rates in the United States, the cryptocurrency market is in trouble. Although the ensuing fear and panic affected all cryptocurrencies, commemorative coins such as Doge and Shib were more seriously affected.

The deep slump in the performance of commemorative coins may be because neither Doge nor Shib has any cash flow or real assets, and their performance depends entirely on market conditions. Given the key events emerging around the world, the cryptocurrency market is likely to continue to experience a downturn. Therefore, memecoins such as Doge and Shib may also collapse.

## **Investors are Now Looking for More Stable Crypto Projects like Chronoly**

The turbulence in the cryptocurrency market and the subsequent poor performance of projects such as dogecoin and Shiba Inu have led investors to prefer more stable cryptocurrency projects such as chronoly tokens.

Chronoly is the first piecemeal watch investment market based on Ethereum blockchain. Chronoly users can buy, sell and invest in collection luxury watches from Rolex, Patek Philippe, Richard Miller, Abby and other multinational brands for only \$10.

CrNo is chronoly's native token, supported by certified real luxury watches, which are real-world assets with a broad collection base and increasing value. Therefore, it is more attractive to investors who want to make value-based investments in the field of cryptocurrency and can obtain reliable returns.

At present, CrNo tokens are in the first stage of pre-sale and are sold at the price of US \$0.01. Many investors have begun to plan their chronoly watch trading action.