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## Experts Predict that the Bubble of Doge Will Burst Rapidly This Summer

Original:

<https://www.btcc.com/en-US/academy/research-analysis/experts-predict-that-the-bubble-of-doge-will-burst-rapidly-this-summer>

The appreciation and popularity of [Dogecoin](#) cannot last long unless some drastic measures are taken to help maintain it. Although leading cryptocurrencies such as [Bitcoin](#) BTC and [Ethereum](#) ETH have appreciated significantly over the years, reaching US \$67000 and US \$4800 per token respectively, Dogecoin Doge leads the list of digital currencies with the most appreciation.

According to some reports, the digital currency has recorded an appreciation of more than 22000% since its introduction, making it one of the most appreciating digital currencies in history. However, some people worry that Dogecoin's foam is a disaster waiting to happen. Experts predict that this digital currency foam will soon burst, and the cryptocurrency community will learn from cryptocurrencies that are more secure and have practical uses.

### Key points

Dogecoin (Doge) may crash like Terra Luna

Investors are looking for real-world practical tokens like Chronoy (CrNo)

Chronoy's pre-sale tokens rose 100% in the first week.

### Elon Musk's Support Triggered the Appreciation of Dogecoin

Many experts attribute the astronomical appreciation to the support and hype of Elon Musk, CEO of Tesla Motors. The billionaire entrepreneur and inventor has repeatedly expressed his admiration for the coin through his social media pages.

The support provided by this successful investor in promoting Dogecoin to his tens of millions of social media followers is a change in the rules of the game, because these followers turn their attention to Dogecoin (Doge), which greatly increases its value.

## **Dogecoin's Bubble Will Burst Soon**

Although Dogecoin Doge enjoys the limelight brought by Elon Musk and some celebrities, experts believe that the appreciation and popularity of Dogecoin cannot last long unless some drastic measures are taken to help maintain it.

One of the main factors behind this concern is its poor adoption. A report by Motley Fool shows that at present, only 1300 enterprises worldwide accept Dogecoin for payment. In contrast, a survey conducted by HSB 2020 shows that more than one third (36%) of small and medium-sized enterprises in the United States accept Bitcoin, among which Microsoft, Wikipedia and other heavyweights are in the leading position.

More importantly, as mentioned above, the appreciation of Dogecoin is based on the hype of billionaire investors and other celebrities. It remains to be seen how long this speculation can last to promote the further appreciation of the currency.

By the middle of 2021, the Dogecoin token will reach US \$0.74 from US \$0.004 at the beginning of the year. This represents an astonishing increase of 16500% in six months. At the time of writing this article, the dollar of Doge fell to \$0.084 per token because it could not maintain its excessive appreciation.

Unless Dogecoin is attached to a tangible cause or some reasonable use case, its popularity will gradually decline until it becomes almost irrelevant. When this happens, investors will get tired of the currency and may break up with it. This will have a huge negative impact on its value.

## **Can Chronoy Asset-Backed Tokens Become the Next Big Trend?**

Chronoy IO is a decentralized market for purchasing, selling and trading Rolex and other luxury watches, and is built on the Ethereum blockchain. Investors of Chronoy (CrNo) tokens can trade NFT scores, which are asset backed by the physical version of the watch and then kept by Chronoy Treasury.

This is the first time that a cryptocurrency project has built a bridge between NFT, luxury watches and blockchain technology. Many people in the industry expect that the Chronoy token will surge because it hopes to subvert the \$64billion watch market and provide a safer choice for cryptocurrency investors.

For decades, the performance of rare luxury watches has been better than traditional investments such as ETF and real estate. They are usually investment tools used by the rich. Chronoy has achieved success in its pre-sale. The current trading price is US \$0.02, up 100% from US \$0.01 last week. It is expected to rebound sharply in the next few months. Some analysts set the target price at US \$0.50, which is 50 times the return for investors who entered at the beginning.