

10:00 03 Jan 2021

Four non-Bitcoin cryptos to watch in 2021

While the biggest story in the crypto and blockchain space across 2020 has undoubtedly been the meteoric rise in the price of Bitcoin, which has seen its value balloon by over 220% since early January.

However, investors may want to keep an eye on a selection of other, cheaper, digital currencies and tokens that have the potential to break new ground in the space in the coming year as the industry moves into the mainstream.

Ripple

Ripple is a coin attached to XRP, a blockchain that markets itself as a payments platform that allows faster and decentralised currency exchange and remittances compared to ordinary wire transfers.

While Ripple is not mineable, with the tokens instead issued by human operators rather than awarded to computers resolving transactions through algorithms like Bitcoins are, it is touted by some in the industry as a viable alternative to the wire transfer payments system, particularly for transactions in very small quantities that are normally not handled by traditional exchanges.

Ripple has also seen a sharp increase in value over the last month, rising around 107% since late November to US\$0.60 each.

Litecoin

While Litecoin has lost some lustre following its emergence as the first altcoin in the early 2010s, the crypto has consistently attracted users to its platform as a faster transaction method compared to the more time-consuming nature of the Bitcoin blockchain.

Litecoin also offers a cheaper entry point for new crypto investors than the pricier Bitcoin, as despite rising 167% this year it is still trading at around US\$108, less than a tenth of Bitcoin's current price tag.

The crypto does not occupy the dominant position it used to, however, investors may want to take a second look, at the very least as a cheaper method of riding the bullish coattails of Bitcoin's rally as institutions pour cash into the industry.

Cosmos

As blockchain technology continues to expand in popularity, more and more projects are springing up to take advantage of the system, one of which is Cosmos.

However, unlike other altcoins on the market, Cosmos aims to resolve some of the issues surrounding the scalability of different blockchain platforms and their ability to interoperate. In short, Cosmos is aiming to create an 'internet of blockchains' allowing them to connect and interact in a similar manner to devices on the Internet of Things.

While the token is currently on the cheaper side at around US\$5 apiece, Cosmos could experience a wave of investor interest should it manage to pull off its end goal of linking blockchains together, potentially opening up whole new methods for how the technology operates and interacts with itself.

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Bitcoin Cash

Despite the name being closely related with the original crypto, Bitcoin Cash is not correlated with Bitcoin itself, rather the crypto is an offshoot of the original as a result of debates between members of the crypto community on how to resolve some of the more pressing issues in the Bitcoin blockchain, namely a spike in transaction volumes slowing down their resolution speed.

Bitcoin Cash is the product of one of these solutions, known as a 'hard fork', where the original blockchain architecture is used to build a new blockchain, and by extension, a new cryptocurrency.

This means that Bitcoin Cash cannot be used for transactions on the original Bitcoin blockchain and vice versa. However, the offspring of Bitcoin may find itself in a similar position to Litecoin, able to piggyback off of the bullish sentiment in the industry as well as the added benefit of being able to steal some name recognition of its parent crypto.

Bitcoin Cash is also offering a cheaper option to Bitcoin, with the digital currency trading at around US\$324 apiece.

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