

# Decoding the ADA virtual currency fever

The price of ADA has risen 60 times to close to \$ 1.2 / ADA since bottoming out at \$ 0.02 in 2019, which reflects investor growth expectations for the coin.

Today, the rapidly growing cryptocurrency industry is out of global reach. With the market being very bullish for the future of cryptocurrencies, there are a number of projects that have emerged as a 'craze', within Cardano (ADA) that has caught many investors' hearts in recent days.

It is known that ADA is a decentralized blockchain solution, created by Ethereum co-founder Charles Hoskinson and is a third generation blockchain, different from Bitcoin or many others. ADA launched in September 2017, and quickly entered the list of top cryptocurrencies.

In 2017, when entering the market, the ADA development team raised more than \$ 63 million during its ICO. In the first week since its launch, the coin experienced a significant increase, skyrocketing in value, and hit a market cap of more than \$ 600 million on October 1, 2017.

At the same time, ADA was quickly listed on many of the top cryptocurrency exchanges. By January 2018, the value of ADA reached an all-time high of \$ 1,162 per ADA, peaking at a market cap of more than \$ 33 billion. However, after several corrections, ADA has bottomed out at \$ 0.02 / ADA by the end of 2019.

According to one analysis group, ADA is compared to the Ethereum (ETH) of Japan because according to one report, 95% of the ADA money is held by the Japanese. Average projections show that ADA will skyrocket in 2021, even by the end of 2021, ADA could reach 10 USD / ADA.

'With the ever volatile market predicting cryptocurrency prices is indeed one of the most difficult tasks. Let's take a look at the publications and celebrities and their claims of ADA price prediction, which should give us a fairer idea, " said the analyst team.

ADA founder Charles Hoskinson claims, despite the lack of smart contracts, ADA is still registered in overwhelming numbers. He has seen the demand from users even though the ADA is only in the second stage of development.

'Currently, the ADA has no base layer programming capabilities, no smart contracts at the moment, but this doesn't prevent companies from signing up for it. Some applications, such as BeefChain, use ADA 'metadata features.

As reported by CryptoPotato, Hoskinson is working with several African Governments to bring millions of users into its database. IOHK, the main company behind ADA is working with countries in the continent to allow their citizens to have digital identities linked to wallets and payment systems.

Talking to the Business Forum, Mr. Nguyen Si Hoang, blockchain expert, said that in recent days, the price of ADA virtual currency has increased dramatically. In essence, ADA is a completely new blockchain, built by a

veteran technology team and many investment funds participate, so the credibility of this coin is reliable.



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However, the development phase of ADA is slow, when it was born in 2017, there were many holders but almost ADA did not increase in price. This has disappointed investors.

Until 2020, ADA will continue to launch a new roadmap with many advances such as staking activities, contributing to boosting the value of this currency when a large number of investors pour money into their holdings. Hold. This is also the natural law, according to market needs and according to the beliefs that users expect.

Also, the recent ADA listing on the US exchange Coinbase has sparked hope for growth in the future. As can be seen, the price of ADA has dropped to a bottom of 0.02 USD / ADA from 2019, up 60 times to nearly 1.2 USD / ADA. This price increase reflects the expectation of investors holding ADA to reach new prices and soon complete their development roadmap, " commented Mr. Nguyen Si Hoang.

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