

PORTAL

ASSET MANAGEMENT

Return of the Dino coins: Dino coins, meaning the older, more established cryptocurrencies, staged a dramatic comeback in the month of November, driven by the likes of Stellar Lumens (XLM). Stellar Lumens, the payment solution provider often linked to XRP, rose 440+% in the month as retail investors seemingly re-entered crypto, buying the popular coins from the last cycle. It is these older coins which feature heavily in the crypto section on the Robinhood app, in what appears to be a vestige from the 2021 bull market.

Interestingly, these older coins are still down substantially from their all-time high (ATH) prices hit back in the 2021 bull run, but what most retail investors don't understand is these protocols have had to continue issuing tokens for high staking rewards, selling tokens to fund development activities and team unlocks, which has significantly increased the circulating supply of their tokens. What this means is they are unlikely to get back to their ATHs, as the market capitalisation will be far greater at the previous ATH than it was the last time they were at those levels.

Four out of the six top performing coins in the CCI30 this month were dino coins, Stellar Lumens (XLM), XRP (XRP), Cardano (ADA) and Polkadot (DOT). These four tokens were up, on average, 236% for the month of November, while the CCI30 index was up 62% for the month. Bitcoin (BTC) was up 33%, while Ethereum (ETH) was up 35% and Solana was up 37%.