

Dark-horse 'Cardano(ADA)' Combating in Crypto Race: Will It Prevail Over The Torchbearers BTC & ETH?

Cardano (ADA) has become one of the popular blockchain projects and is also referred to as the dark horse in the race for cryptocurrencies. Due to its scientific support, emphasis on sustainability, and energy efficiency, ADA provides a credible argument for replacing Bitcoin (BTC) and Ethereum (ETH) as the most dominant currencies. ADA can surpass these titans of blockchain technology is much more than a matter of advanced technology: which can be determined by the level of acceptance, support from its developers, and how expansive the ecosystem is. We must analyze ADA, where it stands in the market, and the barriers it has to cross to lead the crypto market.

Adoption and Network Externality: ETH has a humongous developer community that is building dApps and DeFi projects. ADA's ecosystem hasn't caught up on dApp development with fewer projects and users.

Smart Contract Competition: Until now, ETH has been the de facto platform in terms of launching its decentralized application. However, even with introducing smart contracts on ADA, they face heavy competition from other PoS blockchains like Solana, Polkadot, and Avalanche which have seen more adoption so far due to faster transactions and lower costs.

Exchange Support: ADA has fewer exchanges as well as liquidity pools compared to ETH and BTC which means this hinders its ability to trade with ease, as well as its level of acceptance especially among the Defi protocols.

Analysis of Daily Chart:

In the daily chart, one looks for trends of somewhat shorter duration and when the 9 EMA, 18 EMA, and 200 EMA interact, it can also indicate a major change in the direction of price movement.

Slightly Bearish Trend:

This particular forecast is bearish in the short term but only slightly so, for the reason the 9 EMA has now gone below the 18 EMA, but this signal should be interpreted with caution. Price remains above the 200 EMA, meaning a major downfall is not possible, and the circumstances will not change since the market has not been disrupted further downwards.



Analysis of Monthly Chart:

The bullish crossover of the 9 EMA over the 18 EMA on the monthly chart along with MACD and RSI is above 60 implies that ADA is entering a bullish phase in the long term. This means there is a very high likelihood that the price will rise in the next few months. In the coming months, the ADA might have an uninterrupted price surge provided it can scale through key resistance levels with good volume backing it.



Cardano Price Prediction Vs BTC & ETH:

YEAR	ADA	BTC	ETH
2024	0.8900	99000	3400
2025	1.3300	110000	5000
2026	1.7200	125000	6000

Conclusion:

Although Cardano may prove to be a game changer in the adoption of cryptocurrencies, getting past BTC and ETH is a difficult task. Its success will be conditioned both on finding its way across the competitive landscape, on keeping the technological promises it has made, and on adjusting to the changes in the regulatory landscape.

References:

[Coinmarketcap.com](https://coinmarketcap.com)

[Trading View](#)