

CRYPTO ANALYSIS



BUSINESS PROBLEM

ANALYSIS

FORECASTING

INSIGHTS

BUSINESS PROBLEM

In recent years, the allure of cryptocurrency has captured the attention of Nigerian youth, and an increasing number of adults are also eager to comprehend the world of digital currency due to its appealing benefits and potential for high investment returns. Nevertheless, as with any high-risk investment, cryptocurrencies have their drawbacks, which have become a significant concern for Nigerians interested in this asset class.

Fortunately, one of the fundamental principles for achieving profitability in the crypto market, akin to other investments, lies in the meticulous analysis of market trends. Knowing the optimal timing to buy and sell can profoundly impact the profitability of a cryptocurrency investment. Unfortunately, the absence of comprehensive historical market analysis has hindered many Nigerians from fully embracing cryptocurrency.

To address this gap, I am undertaking this project that leverages crypto data from the past 730 days, encompassing the period up to July 5th, 2023. The aim is to identify coins that have consistently demonstrated profitability as investment options. By conducting thorough analyses and evaluating prevailing market trends, this project seeks to provide valuable insights that will empower Nigerians to make well-informed decisions when it comes to their cryptocurrency investments.

Date Slicer

- Select all
- 2021
- 2022
- 2023

Closing Price as at July 4, 2023

BTC

\$30.78K

ETH

\$1,937

All Time High

BTC

\$68.79K

ETH

\$4,892

All Time Low

BTC

\$15.60K

ETH

\$896

Avg Volume For The Past 730 Days

BTC

28.37bn

ETH

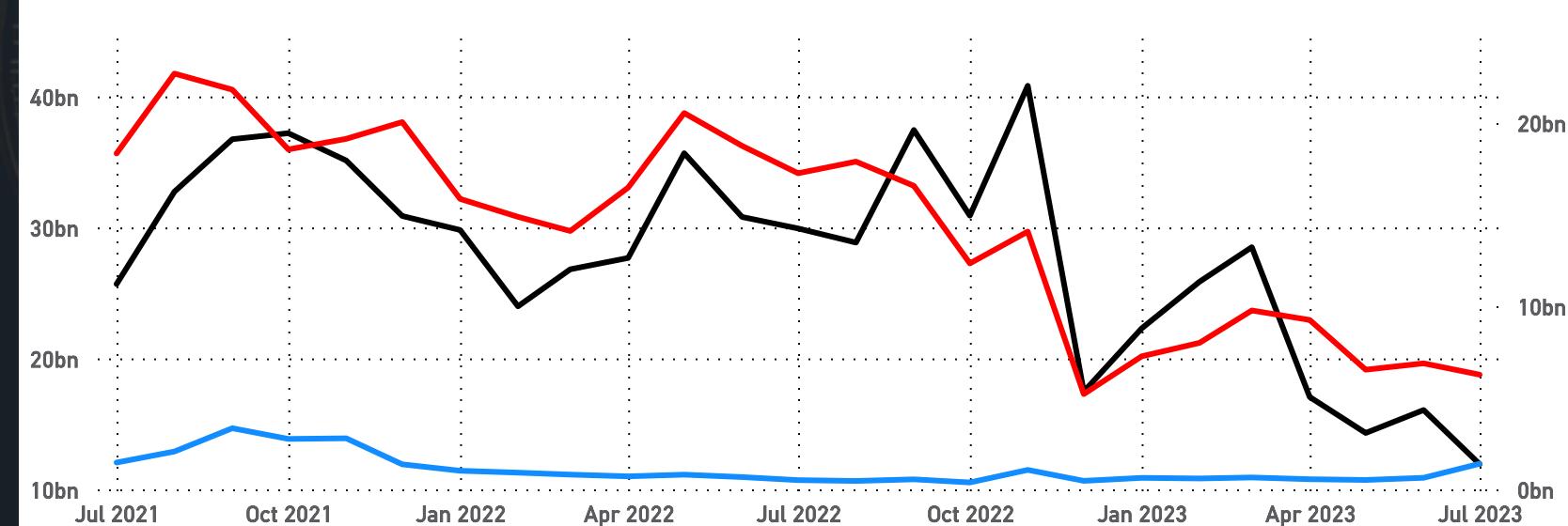
14.62bn

Closing Price Of BTC & ETH & LTC Over The Past 730 Days

- BTC Closing Price
- ETH Closing Price
- LTC Closing Price



- Avg BTC Volume
- Avg ETH Volume
- Avg LTC Volume



Date Slicer

Select all

2021

Qtr 1

Qtr 2

Qtr 3

Qtr 4

2022

Qtr 1

Qtr 2

Qtr 3

Qtr 4

2023

Qtr 1

Qtr 2

Qtr 3

Qtr 4

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BTC Forecast Over The Past 730 Days

Highest Value Lowest Value Open Value Close Value

\$40K \$20K \$0K

Apr 2022

May 2022

Jun 2022

ETH Forecast Over The Past 730 Days

Highest Value Lowest Value Open Value Close Value

\$4K \$2K \$0K

Apr 2022

May 2022

Jun 2022

LTC Forecast Over The Past 730 Days

Highest Value Lowest Value Open Value Close Value

\$0.10K \$0.05K \$0K

Apr 2022

May 2022

Jun 2022

INSIGHTS For Last 2 QTR in 2023

BTC

Starting from Wednesday, June 21, 2023, the opening value of BTC displayed a positive trend. Over the course of 13 days, it experienced a surge of 10.05% (equivalent to a 2846 unit increase). Additionally, between Monday, April 10, 2023, and Monday, April 17, 2023, BTC's opening value witnessed a significant ascent, soaring from 28,336 to 30,317, indicating a considerable price jump.

ETH

The ETH open value initiated an upward trajectory starting on Wednesday, June 21, 2023, witnessing a growth of 9.15% (equivalent to an increase of 164 units) over a period of 13 days. Furthermore, the ETH highest value experienced a significant surge from 1,937 to 1,980 during its most prominent incline between Tuesday, April 11, 2023, and Thursday, April 20, 2023, highlighting a noteworthy price jump.

LTC

From Wednesday, June 28, 2023, the ETH lowest value embarked on a noteworthy upward trend, surging by 28.05% (23 units) over a 6-day period. The steepest incline occurred between Wednesday, June 28, 2023, and Tuesday, July 4, 2023, propelling the ETH lowest value from 82 to 105, signifying a substantial price leap.

Recommendations

Based on the analysis of the past 730 days, it is evident that ETH has emerged as the most lucrative investment among the three coins I have chosen to focus on.

Additionally, BTH continues to present itself as a viable investment option and can be utilized in conjunction with ETH due to their strong correlation.

Furthermore, LTC displays immense promise and has demonstrated significant advancements in recent times. Therefore, I highly recommend implementing a buy-and-hold strategy for this particular coin.

In summary, my investment recommendation for this projects would be to prioritize ETH as the most profitable coin, consider BTH as a complementary asset to ETH, and adopt a buy-and-hold approach for LTC given its promising growth trajectory.