

Ripple surges and sets new standards: Paving the way for altcoins

XRP has emerged as an unexpected saviour in the world of cryptocurrency, successfully countering regulatory challenges and revitalising the market.



Source: Ripple Labs/@Twitter

Following a crucial ruling on 13 July, where a US judge declared that Ripple Labs' sales of XRP on public exchanges did not breach securities laws, the price of XRP experienced a staggering 78 percent surge.

Even after the initial spike, it has maintained an impressive 47 percent increase. As a result, its market capitalisation has ballooned from \$25bn to an impressive \$36bn, and its share in the overall crypto market has risen from 2 percent to a significant 3.5 percent, as reported by CoinMarketCap.

This marks the first instance where clear guidelines have emerged, outlining how to assess these tokens effectively.

Ripple's significant triumph has energized the broader altcoin market, which comprises cryptocurrencies other than bitcoin. The prevailing focus of regulatory scrutiny within the sector centers around the determination of whether certain tokens should be categorized as tightly-regulated securities.

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