

Dogecoin (doge) crypto on robinhood listing: who benefits?

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Robinhood, a California based free commission trading platform has announced adding of the progressive Dogecoin to its platform. The announcement made on Monday has seen increased interest on the coin that has translated into price surge. The fee-less trading platform has been expanding rapidly and this will see Dogecoin trade alongside two other new listings of Bitcoin Cash and Litecoin. Addition of DOGE makes it the fifth digital asset to get Robinhood nod. This is a huge boost for both the coin and trading outfit in their bid to continue their growth across the globe. Currently, the mobile compatible application has made inroads into 17 states and continues to expand its market reach.

Gearing towards Dogecoin Mass Adoption

Not many people take Dogecoin seriously with its creation having been inspired by an internet meme by the name Doge. However, the coin architecture is very sound and has been equated with some leading cryptocurrency networks. It is seamlessly been tested and proven to be a seamless payment platform that goes down to micro-payment levels.

If well harnessed, the network offers the best e-commerce solutions when looked at as an exchange for value. Its addition to a stock trading platform means expanding its usability among the middle class who seem to be crypto verse investment centered at the moment.

Dogecoin has a very strong and supportive community and their push for the coin to be added on Robinhood appears to bear fruits. The support by a major US stock market player will see additional trading from users across

states where the app is used and this will enrich the coin in terms of reach, value and price.

Why Dogecoin (DOGE) on Robinhood

While the Dogecoin market has tremendously dropped from \$2.1 billion in January to the current \$332.7 million, it still has the potential to ride on the Robinhood subscriber base and reclaim its former glory. The choice of the stock brokerage app in its listing is very unique and choosy. This is an equity offering platform and its goal is to first stamp its foot into the market through micro-payment enabled coins before going mainstream.

Once the cryptocurrency regulations heat eases off the two partners are set to go places. However, plans are underway for Robinhood to apply for a national banking charter and once this works out, the outfit fortunes will become unlimited in the digital money markets. Each US State has its own rules and the approach is State by State and might take a while before the process is complete. Dogecoin is set to enjoy the platform's feature where users can deposit, transfer and withdraw their funds at will. This will turn Robinhood to a unique wallet in the market that will be available for its 5 million users. This will increase the listed coin usage and once the spendability takes root, value will follow suit.

Dogecoin (DOGE) Price Outlook after Robinhood Nod

As much as the market has been trading on the green for the last two days, Robinhood listing of Dogecoin has seen the DOGE coin trade in the double digits after gaining 17.86% to trade at the day's high of \$0.002886. The

DOGE price spike is two-fold; as a result Robinhood listing and recent rumor that large US investors are about to storm the market.

The stock brokerage listing did not have much impact on the DOGE price but this is seen by many as a long term value proposition that will bring stability and value to the coin. The coin has moved from rank 44 to 41 by market capitalization in 7 days and this is a clear indication of its potential going forward.