

Litecoin (Ltc) – is there a future for litecoin?

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Litecoin (LTC) is with no doubt one of the strongest crypto projects in the market. It is fast, has low cost transactions, and has the lightning network, which makes it almost infinitely scalable.

However, Charles Lee, the main person behind Litecoin has been making moves that in the grand scheme of things put to question the future of this crypto. It started with Charles allegedly selling all his coins during the December high, a move that slowed down Litecoin (LTC) by a big deal. Then a few days ago, Charles Lee was at it again, this time advising investors to try and buy one bitcoin (BTC) before buying any other coins, including Litecoin (LTC). Take a look at his tweet below.

According to Charles, if this statement brings down the value of Litecoin (LTC) then it means that the coin was not worth that much to begin with.

Basically, he is trying to say that Litecoin (LTC) should be in a position to run by its own, with or without his input, or whatever he has to say about it.

While his intention is good, it could hurt Litecoin's perception in the market. That's because the crypto market is still young, and what crypto founders have to say about their projects has a direct impact on their values. As such, when Charles Lee comes out openly and advocates for investors to buy into another project, it is unlikely to go down well with investors. That's because it sends the message that there could be something inherently wrong with the said project. In this case, someone holding Litecoin is more likely to second guess it as a good long-term investment.

Such investors are more likely to shift over to Bitcoin (BTC) as Charles advises, or buy into other projects that have similar or even better functionalities like Litecoin. One project that stands to gain big time thanks to Charles's comments is Digibyte (DGB). Like Litecoin, Digibyte is an UTXO blockchain albeit faster, cheaper, safer and better than Litecoin on many other aspects. As a matter of fact, Digibyte (DGB) has been making some significant gains in the last few days, in tandem with Bitcoin (BTC). Litecoin on the other hand has only made marginal gains.

This is a sign that in the long run, Litecoin might actually lose its spot in crypto rankings. The crypto market is not that unique from the rest of the financial markets where sentiment tends to have more significance than the fundamentals of the project. If today, the CEO of Apple came out praising a Samsung product, chances are that Apple products would get hurt, no matter how technically superior Apple products are. That's why the perception that Charles Lee has created of Litecoin, as being inferior to Bitcoin (BTC) is not good for LTC.

But that doesn't mean that Litecoin (LTC) is about to die off. It still has the fundamentals to keep it afloat. And of course, bitcoin (BTC)'s gains will also reflect in the value of altcoins, including Litecoin.