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Original:

<https://www.btcc.com/en-US/academy/research-analysis/is-dogecoin-a-good-investment-in-2024>

### Dogecoin (DOGE) Meme Coin Review & Analysis: Time to Buy?

Over the past week, the price of Dogecoin dipped constantly amid a broader market crash. However, after a weeklong drawdown in the performance of the top altcoins occurs, it is widely expected that Dogecoin is now making a major move toward recovering its valuation. Given that the trading volume of Dogecoin (DOGE) has spiked 15.13% to \$467.72M over the past 24 hours, there may still be grounds for upside in the near term.

As cryptocurrency's first "meme coin", Dogecoin has always attracted increasing attention of traders. As a leading meme coin, Dogecoin (DOGE) is quite volatile in nature. In this article, we will take a close look at Dogecoin (DOGE) Meme Coin, thus helping traders to better know this kind of cryptocurrency and whether they should invest it.



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## What is Dogecoin (DOGE)?

Dogecoin is a cryptocurrency derived from the the Doge meme, featuring a Shiba Inu dog. Creadted byby Jackson Palmer and Billy Markus, it was firstly started as a joke in 2013. It is classified as “memecoin” and one of the top ten cryptocurrencies by market cap.

The core of Dogecoin is its active community, which includes passionate groups on Twitter, TikTok, and Reddit. Like other cryptocurrencies, Dogecoin’s price fluctuates as its price depends on market supply and demand. In recent years, the price of Dogecoin has sometimes experienced surprising fluctuations, which is similar to other cryptocurrencies.

The use of Dogecoin is still relatively limited, but some merchants and platforms have begun to accept Dogecoin as a payment method, which means that Dogecoin may have a wider application in the future. Since Dogecoin was publicly supported by technology billionaire Musk in 2019, its popularity has risen rapidly.

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**DOGE USDT-margined perpetual futures contracts with a leverage of up to 225x are available on BTCC platform. If you are interested in Dogecoin (DOGE), click the button below to enter the trading page ↓**

[TRADE\_PLUGIN]DOGEUSDT,DOGEUSDT[/TRADE\_PLUGIN]

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## How does Dogecoin Work?

Since Dogecoin (DOGE) was a fork from the Litecoin chain, it operates similarly to Litecoin and Bitcoin. It uses a proof-of-work consensus mechanism to process transactions on the chain. The project is decentralized, meaning that no single person or entity has control over it.

Dogecoin (DOGE) operates by allowing many users across the world to verify transactions and contribute computing power in exchange for a small reward in Dogecoin. All transactions are recorded on the blockchain, which is a ledger that stores data and cannot be altered.

In practice, Dogecoin (DOGE) is primarily used as a store of value and a way to transact. For example, Musk provided users with the ability to pay for Tesla merchandise with Dogecoin.

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## Dogecoin (DOGE) Price History

Since 2013, Dogecoin (DOGE) has generally traded below \$0.01 per coin. However, in early 2018, the price of Dogecoin (DOGE) reached around \$0.018, then fell below 1 cent in the following months and years.

In early January 2021, the price of Dogecoin (DOGE) briefly returned to above \$0.01 per coin. Then, Dogecoin (DOGE) saw a sharp price rise in late January, when Dogecoin (DOGE) surged to around \$0.07 per coin within 48 hours.

As of May 2021, Dogecoin (DOGE) hit an all-time high of \$0.74, which is gains of 15,000% over the first five months of 2021.

Since peaking in May 2021, Dogecoin price has experienced a prolonged decline. The project hit lows of \$0.05 in June 2022, then it briefly returned above \$0.14 in October 2022 following news Elon Musk had taken over Twitter.

Since then it rallied with the rest of the market in late 2022, hitting highs of \$0.1263, before settling into a descending wedge, where it bottomed out at \$0.05786 in October 2023.

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## Dogecoin (DOGE) Price Prediction 2024,2025 and 2030

As of writing the article in June 18, Dogecoin (DOGE) is traded at a price of \$0.12950797, down 4.69 % over the past 24 hours and down 10.11 % over the past week. Meanwhile, it records a market cap of \$18.746 billion with a 24-hour trading volume of \$935.308 million.

The following sets forth the DOGE/USD price chart:

## [Dogecoin Chart](#)

For more information about Dogecoin (DOGE) and other meme coins, please visit [BTCC quote page](#).

### **Dogecoin (DOGE) Price Prediction 2024**

Dogecoin experienced a plain start to 2024, however, from February to March, Dogecoin (DOGE) price spiked as Bitcoin created multiple new all-time highs. As crypto market saw many optimistic factors in 2024, experts predict the crypto bull run will begin in 2024.

Therefore, the price prediction on Dogecoin (DOGE) for 2024 is positive. It is predicted Dogecoin (DOGE) price would reach a potential high of \$0.3392, a potential low of \$0.01 and an average price of \$0.2150 by the end of 2024.

### **Dogecoin (DOGE) Price Prediction 2025**

However, the top 10 holders control almost 46% of all Dogecoin coins, causing centralization concerns. Besides, as Dogecoin (DOGE) is limitless in supply, it is an inflationary asset, meaning constant excess sell pressure.

As for Dogecoin (DOGE) price prediction for 2025, it is positive overall, but not as positive as 2024. it is estimated that Dogecoin (DOGE) would trade at a maximum price of \$1.07, a minimum price of \$0.62, and an average price of \$0.845 by the end of 2025.

### **Dogecoin (DOGE) Price Prediction 2030**

As for long-term price prediction on Dogecoin (DOGE) for 2030, it is estimated that Dogecoin (DOGE) would fluctuate between \$2.52 on the lower end to \$3.035 on the higher end, with an average price of approximately \$2.7775.

## **Is Dogecoin (DOGE) a Good Investment in 2024 ?**

Dogecoin (DOGE), one of the most popular cryptocurrencies, has a large of community and a lot of support. Besides, due to its low price point and the potential to skyrocket in value, Dogecoin is a good investment for traders looking for investing in digital currencies.

However, as Dogecoin is not as well known as Bitcoin or Ethereum, it may be more volatile and less stable in value. Whether Dogecoin (DOGE) is a good investment is highly depends on traders' investment preference and risk tolerance, all investors are advised to do profound research and stay well-informed before making any investment decision regarding Dogecoin (DOGE) meme coin.

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## **How to Trade Dogecoin (DOGE) Futures on BTCC?**

Choosing the right exchange to buy Dogecoin is crucial in the process of trading. DOGE USDT-margined perpetual futures contracts with a leverage of up to 225x are available on BTCC platform, if you are interested in Dogecoin (DOGE), we would introduce [BTCC](#), one of the longest-running [exchanges](#) in the world, for buying the asset.



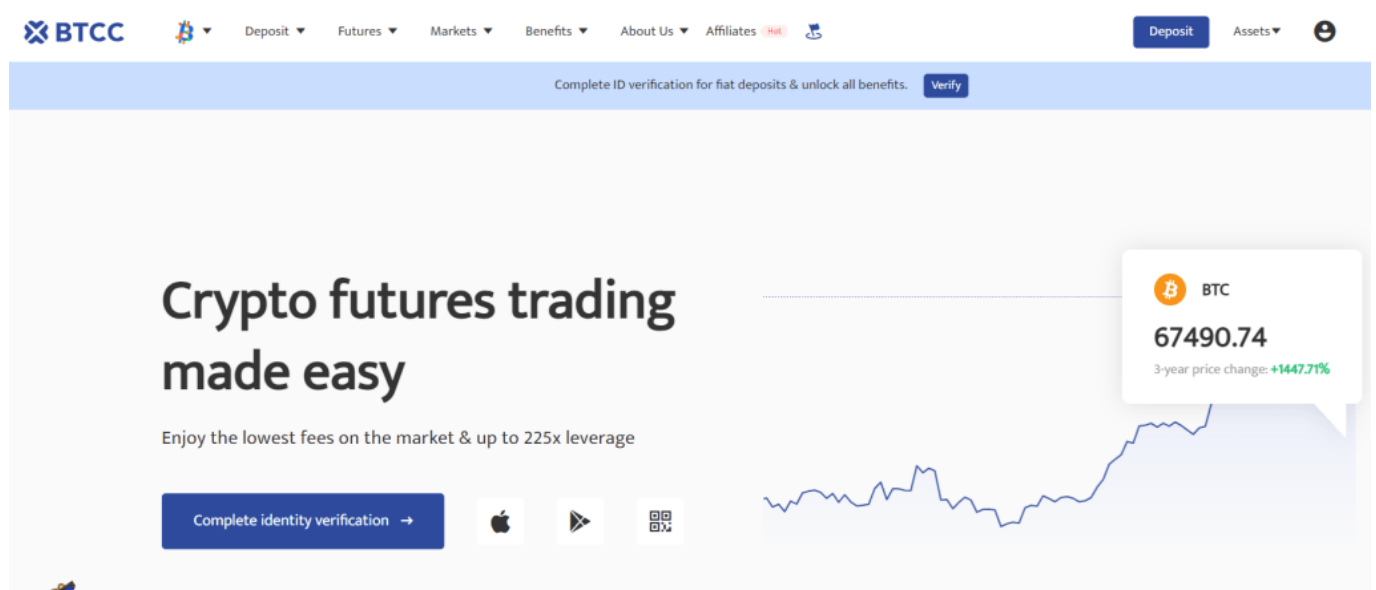
World's longest-running crypto exchange

BTCC stands out in many aspects, like high liquidity & volume, flexible leverage up to 225x, rich rewards, etc. We believe join BTCC would make your trading journey more delightful!

BTCC offers DOGE/USDT perpetual contracts a leverage of up to 225x. if you are interested in Dogecoin (DOGE), you can start with BTCC.

**The following sets forth the guidance for buying Dogecoin on cryptocurrency exchange BTCC:**

**Step One:** go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.



**Step Two:** on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.



**Step Three:** go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find the DOGEUSDT trading pair.



**You can also directly click the button below to enter the DOGE order page.**

[TRADE\_PLUGIN]DOGEUSDT,DOGEUSDT[/TRADE\_PLUGIN]

**Step Four:** choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

**Step Five:** adjust the leverage multiple.

**Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.**

**Step Six:** choose the lot size and set the SL/TP price .

**Step Seven:** after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher

or lower than the highest buying price or lowest selling price of the platform.

**Step Eight:** click the buy or sell button, and DOGE futures contract order is completed.

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**Note:** BTCC provides mode trading and offer mode trading fund. Those who want to try to start cryptocurrency contract trading and is more concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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