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Aptos: NFT Traders Have Shifted from Solana to APT. How Will This Affect the Price?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/aptos-nft-traders-have-shifted-from-solana-to-apt-how-will-this-affect-the-price>

Abstract:

- [Aptos](#) Labs' dedication to creating products and apps on the [APT](#) token's blockchain is a big boon to the APT token.
- Aptos has been called the "Solana Killer" on most social media streets, whereas Solario has marketed itself as the "Ethereum Killer."

In recent days, Aptos network has been gaining ground on its rivals, such as Solana (SOL), due to its status as an independent high-performance PoS L1 project that makes use of the Move programming language and the Move VM for application development. Diem, DiemBFTv4, Narwhal & Tusk, BullShark, Block-STM, and Novi were created by the same team of engineers.

This has resulted in substantial funding for the Aptos network from both institutional and individual investors. The Aptos ecosystem, backed by FTX Ventures and Jump Crypto, announced a \$150 million fundraising round in the middle of July.

Notable new investors in the capital round included Apollo, Griffin Gaming Partners, Franklin Templeton, and Circle Ventures.

According to data given by Coinmarketcap, the Aptos protocol has been popular recently. The native token of the Aptos network, APT, has so climbed by 27% during the past week.

The Aptos APT token is currently selling for \$9.26 (10:17 AM UTC), a gain of 2% in the last 24 hours. The Aptos network has had a 24-hour trading volume of about \$433,305,661, with a market valuation of \$1,208,809,687.

Aptos Labs' dedication to creating products and apps on the APT token's blockchain is a big boon to the APT token.

The project has made great headway since its inception thanks to its placement on major cryptocurrency exchanges. Aptos tokens may be purchased on the Coinbase, Binance, and Digifinex exchanges.

The Future of Aptos and the Industry

Despite pitching itself as a "Ethereum Killer," Aptos has been dubbed the "Solana Killer" in the social media streets. Topaz, an Aptos NFT marketplace that launched on October 18, has gathered \$5.46 million since its launch. Topaz's most popular NFT has seen trading volume of over \$2.3 million. However, in terms of NFT collections, CryptoPunks is currently OpenSea's most lucrative with sales of almost \$800,000 in the past day.

Topaz was created by an anonymous individual who goes by the name "Oxclickbait," who claims that the NFT market is growing at a rate of almost a 100% every day.

However, about a third of Solana NFT trade volume has evaporated during the previous month. However, there are market strategists who predict that the NFT activity on the Solana network is currently enjoying a power break and will shortly peak.



People say Solana dead

I would say mostly Solana on pause

Momentum shifting the other way as we lose royalties and Aptos launches

Once we get back royalties and Aptos gets piled up with trash

Momentum shifts back

— Cozy he Caller  (@cozypront) [October 24, 2022](#)

Competing with top layer 1 blockchains like Ethereum's beacon chain and Binance Smart Chain is a

breeze for the Aptos network. In addition, the network has ample resources and capable builders, who may even have the support of the relevant authorities.

The value of one Solana (SOL) has fallen to \$31.51 today, a decrease of 84% year-over-year. The SOL market capitalization is \$11,353,841,717, and the SOL network's 24-hour trading volume is \$1,196,725,657.