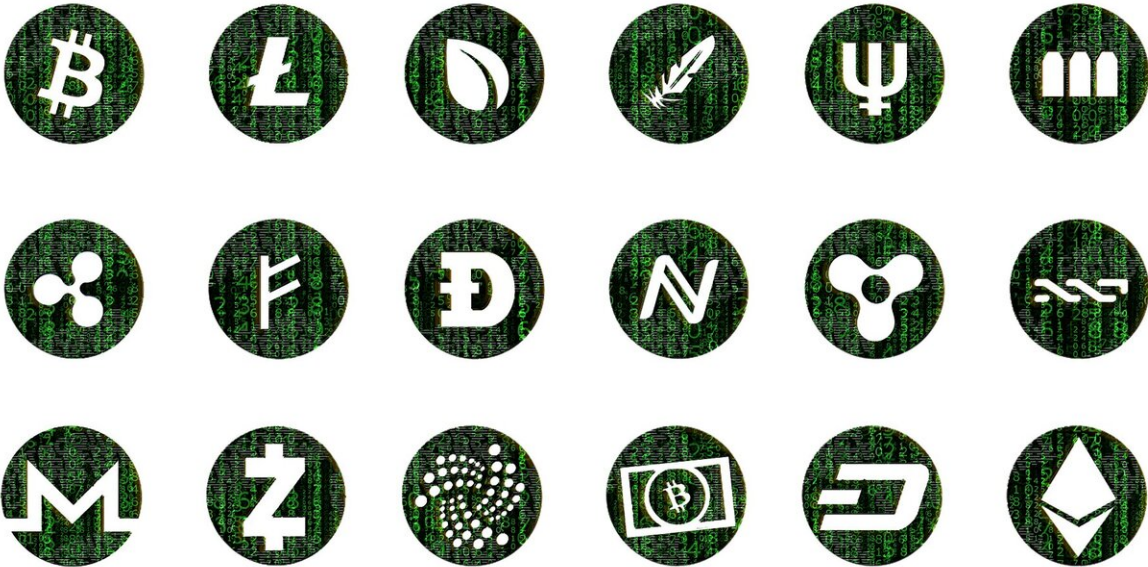


# Cryptocurrency Omicron in frenzy over COVID-19 variant

November 29 2021



Credit: Pixabay/CC0 Public Domain

Trading in the cryptocurrency Omicron exploded Monday and its value gyrated after the World Health Organization decided to use that name for the latest variant of COVID-19.

Obscure and relatively stable in recent weeks, the virtual unit jumped to nearly \$700 early Monday, about 10 times its previous value, according to the crypto news website CoinMarketCap.

It later fell to \$152 before rebounding and stabilising at around \$350.

The WHO on Friday gave the name Omicron to the latest variant of the coronavirus to worry officials, following its policy to name them after letters in the Greek alphabet.

The cryptocurrency Omicron was created in early November, with its founders making no reference to COVID-19 at the launch.

Instead, they expressed hope that it could conserve purchasing power independently of the market's volatility.

Omicron isn't the only virtual unit to benefit from notoriety from the [real world](#), only to see the gains collapse.

The Squid coin, created by fans of the TV series, rose from \$0.70 at its launch on October 21 to a peak of \$2.86 on November 1.

It fell to \$0.003 the following day. Traders discovered they couldn't cash out their profits and the creators disappeared from social media.

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Citation: Cryptocurrency Omicron in frenzy over COVID-19 variant (2021, November 29)  
retrieved 3 May 2024 from  
<https://techxplore.com/news/2021-11-cryptocurrency-omicron-frenzy-covid-variant.html>

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