



Attention Investors: There's a New Canadian Blockchain ETF on the Block!

Description

January turned out to be quite the volatile month for investors in sectors such as cryptocurrency. With Bitcoin and the majority of the most widely traded cryptocurrencies seeing market capitalizations cut in half or worse over the past month, firms have largely begun turning their attention to the blockchain technology underpinning the cryptocurrency revolution as an area which may spur investment from emerging technology investors.

Approximately one month ago, Harvest Portfolios filed a preliminary prospectus with the powers at be to launch the country's first blockchain ETF, allowing investors to gain exposure to this sectors and companies such as Canadian **Hive Blockchain Technologies Ltd.** (TSX:HIVE). On Friday, the Ontario Securities Commission gave its rubber stamp, approving Canada's first blockchain Exchange Traded Fund (ETF).

The ETF will go live this week under the name **Blockchain Technologies ETF** and the ticker symbol ([TSX:HLBK](#)), and its primary purpose will be to recreate the returns investors would otherwise receive in the Harvest Blockchain Technologies Index, an index built by Harvest, which has attempted to track both the large-cap and small-cap companies engaging in blockchain infrastructure and emerging technology development in this space.

With many investors, including me, being highly skeptical of the [value of cryptocurrencies](#) as standalone "new age currency," the underlying blockchain technology supporting these digital coins has piqued my interest due to the potential for this technology to be re-purposed or tweaked in some way to support the financials sector or government agencies in improving the country's legacy systems, which will require new ways of thinking about storing transactions, as risks related to hacking and cyberterrorism continue to be hot-button issues.

Harvest's new blockchain ETF should invest in companies that have the potential to re-shape or re-purpose blockchain technology to become bigger than it currently is. While I have to agree that Vancouver-Based Hive Blockchain may run into some [serious margin issues](#) following the recent dip of Bitcoin below \$10,000 (the company makes a large percentage of its revenue through mining bitcoins and other cryptocurrencies), other companies operating in this space that have the potential to

innovate blockchain out of the cryptocurrency corner it finds itself in and into a new niche with better potential is an exciting trend I believe investors can buy into.

I expect to see new ETFs popping up all over the place to help guide investor money into the massive bubbles we have seen in recent years. My general advice: avoid all of them.

That being said, I'll be digging deeper into the holdings of this new Harvest Blockchain ETF once launched to see what's under the surface. Who knows? There might be a few companies that are investment worthy in the pile.

Stay Foolish, my friends.

CATEGORY

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2. Tech Stocks

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