



## Ride the Cryptocurrency and Blockchain Craze With HIVE Blockchain Technologies Ltd. (TSXV:HIVE)

### Description

Cryptocurrencies and Bitcoin are once again in the news. After dropping significantly over the past few months, new investors seem to be pushing cryptocurrencies up. The rise in price may once again open the way to make money in the space. But how can you invest and ride the upside without directly buying the virtual coins? One to consider is to buy into publicly listed companies that benefit from a rise in currency value — companies that are involved in the business have fallen significantly, sometimes even more than the actual currencies.

Additionally, there is potential business growth that may provide even more upside than the currencies. In many ways, the benefits and risks to crypto investments parallel those present in precious metal investments.

Another benefit of investing in companies as opposed to the actual currency is the relative ease of the transaction. Canadian companies that operate in the cryptocurrency space trade on stock exchanges and are valued in dollars. This could make it easier to take advantage of price spikes but still be able to easily buy and sell the companies as opposed to the currency.

One of the [best ways in Canada](#) to directly invest in the cryptocurrency and blockchain space is through **HIVE Blockchain Technologies Ltd. (TSXV:HIVE)**. The company is focused on cryptocurrency mining and [blockchain investment](#) and is, at the moment, one of the most direct ways to gain exposure to the space. The company owns and operates mining facilities in Norway, Sweden, and Iceland, each of which is powered primarily by green energy.

The company boasts that its operations are cash flow positive, which provides some confidence in the future of the company. Furthermore, there was significantly more cash on the books, the company reported holding US\$5.8 million in cryptocurrencies as of February 26, 2018. Since this is variable due to the fluctuations in cryptocurrency value, its actual holdings can vary significantly from day to day.

One major benefit is that by investing in the company is that you are in effect investing in a basket of cryptocurrencies as opposed to choosing one, such as Bitcoin. The degree of its mining practices may

provide some diversification if a specific currency falls more than another, as was the case in the recent pullback.

At the moment, investing in HIVE is a speculative way to invest in cryptocurrencies. There is also business risk to owning the company instead of the currencies. And while the company seeks to operate in stable jurisdictions, its operations are in multiple countries. If we have learned anything in recent years, even stable jurisdictions can become chaotic with changing political landscapes.

Nevertheless, HIVE provides investors with an interesting way to participate in blockchain and cryptocurrencies. The potential upside to the business may be significant, but the potential for loss is also present. Exercise caution with this investment. It would be wise to speculate with only a small amount of your portfolio, so as to limit your potential for loss. But if you believe in the future possibilities blockchain and cryptocurrencies offer, this could be a good investment for you.

Keep an eye on earnings, which are reported at market close today.

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