



Bitcoin Rises Above \$13,000: This Is Why You Should Buy Hive (TSXV:HIVE)

Description

Bitcoin has been making headlines lately for breaking past the US\$13,000 barrier after a period of not having any growth. This was largely driven by **Facebook** announcing it was going to launch its own cryptocurrency called Libra and an increased use of blockchain technology overall.

What is cryptocurrency anyways?

If you have been keeping up with cryptocurrencies and banking over the last decade, then you probably know about blockchain technology. It is the technology behind Bitcoin, whose central role is record keeping. Blockchain technology is mainly referred to as a distributed, decentralized, public ledger. The blocks in the blockchain store information about transactions and those who are participating in the transactions.

Ever since its advent, Bitcoin has changed the way that we perceive global currency. This cryptocurrency has become an alternative to credit cards and cash, and a lot of merchants have embraced this digital currency as a reliable form of payment.

Any Bitcoin transaction is conducted directly between users, and you don't need to have a physical currency to partake in transactions. Its popularity continued to grow because of the impressive price gains. Every transaction is verified and recorded in a blockchain. You can receive payments after mining bitcoins successfully.

Hive Blockchain

One renowned cryptocurrency cloud mining platform is Genesis Mining. In 2017, Genesis Mining partnered with Foire Group to launch [Hive Blockchain](#) ([TSXV:HIVE](#)), which is a major blockchain infrastructure company.

The company is one of the best ways to invest in cryptocurrencies in Canada. And it mainly deals with blockchain investment and cryptocurrency mining. It also has mining facilities in Sweden, Norway, and

Iceland.

There are several reasons why you should consider buying Hive. For starters, the company gives you exposure to the blockchain space. Moreover, it indicates the potential for more growth in the future because the operations of the company are cash flow positive.

It is imperative for you to know that the cryptocurrency market experiences fluctuation; therefore, holdings may vary from time to time. You will, however, be glad to know that in February 2018, Hive Blockchain reported having \$5.8 million in cryptocurrencies, which is quite impressive.

Another key reason why you should buy Hive is that it deals with several cryptocurrencies, which makes it better than mining companies that deal with only one cryptocurrency like Bitcoin. The diversity of this company provides you with some sense of security, because you don't have to worry much about one currency falling more than the other. Additionally, the company operates in multiple countries, which further spreads out the risk.

Hive Blockchain Technologies also provides you with an excellent way to invest in cryptocurrencies and blockchain. The company aims to give users a safe way to invest so that the potential for loss is at minimal levels. But it is advisable for you to approach any investment with caution. You should start with a little amount of your portfolio to avoid major losses.

The company also works with a proficient team of staff that has a clear grasp of the capital markets. As a result, it can provide you with a unique way to learn more about investing in the blockchain and give you the needed exposure to the cryptocurrency markets.

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