



Bitcoin Is Too Volatile: I Prefer This Growth Stock Instead

Description

There's a lot of noise coming from the cryptocurrency sector. Bitcoin (BTC), [the most popular cryptocurrency](#) is back in the news. As of July 6, 2019, BTC has surged 191.6% to US\$11,208.55 since the beginning of this year. The dynamics have changed recently because of **Facebook's** (NASDAQ:FB) Libra project.

However, you have to control your excitement. Volatility appeared again last week on Thursday when BTC lost 6.25% in 24 hours. The top-20 digital currencies by market capitalization were in the red and posting losses. Crypto investors are bullish after seeing BTC's price tripling.

Many are expecting that BTC will surge to new highs and breach the \$20,000 mark once more. Regulators are working on new rules or amendments to cryptocurrency rules. Facebook is under scrutiny with the planned launching of the stable coin.

Bitcoin is about cryptomining or the process by which the digital currency and other forms of cryptocurrency are validated and placed in the blockchain digital ledger. I'm not convinced by the legitimacy of BTC and would instead set my sights on one of the best mining stocks and a growth stock too.

True mining stock with growth potentials

Teck Resources Limited ([TSX:TECK.B](#))([NYSE:TECK](#)) is a true mining stock. The \$16.4 billion company has been around since 1906 and has become Canada's largest diversified resources company. Teck is also recognized as one of the Global 100 Most Sustainable Corporations.

The company operates in Canada, Chile, Peru, and the United States with some exploration projects worldwide. Basically, the five segments – Steelmaking, Coal, Copper, Zinc, and Energy – are the sources of revenue. The company's share of production in the five commodities is consistent.

Net income has been steadily growing for the last three years. Teck reached a milestone when net earnings topped \$3.1 billion in 2018 on total revenue of \$12.5 billion and a profit margin of 21.68%.

When the trade rift between the U.S. and China escalated in May, the stock price trended downward and fell below \$27.00. But with the negotiated truce during the recent G20 summit in Japan, Teck will be working on several projects and ascend again.

A safer investment

When you're investing, don't invest in a popular but virtual asset like Bitcoin. The cryptocurrency space is still an uncharted territory with no regulatory supervision. BTC might be rising again as an offshoot of Facebook's upcoming cryptocurrency. Also, the other cryptos are lagging behind and unable to cope with Bitcoin's rise.

The industry in which Teck Resources operate is not without risks and the business is cyclical in nature. However, your money is safer in a company with strong fundamentals. You can make buy or sell decisions and manage the risks.

Analysts are in a position to state that Teck is a growth stock. Based on the company's performance, the stock could appreciate by 66.5% to \$48.00 in the next 12 months. If you have the funds to invest today, avoid BTC and pick [growth stocks](#). Enjoy the gains and be worry-free.

CATEGORY

1. Investing
2. Metals and Mining Stocks

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