



Canadian FinTech Stocks Let You Ditch Fiat Currencies!

Description

[Financial technology](#) extends beyond Venmo and Apple Pay. Payment system enhancement makes a whole host of transactions cheaper and faster. From skipping the checkout lines at **Starbucks** to repaying friends with a few clicks of a button, the greater availability of financial technology has undoubtedly begun cutting costs.

Robinhood, a no-fee trading application, has changed the way people invest their money. Indeed, they've started an entire movement toward self-managed retirement savings by cutting commissions and fees to zero for most trades.

Last month, **Charles Schwab** followed suit, also cutting trading fees to zero, which led to significant stock market volatility.

TD Ameritrade and other major investment service providers reacted within days to also remove commissions and trading fees from their platforms. These are substantial revolutions that will ultimately change the way every Canadian citizen saves [income for retirement](#).

GoldMoney replaces fiat currencies including Bitcoin

Commodities investment is also becoming more accessible for the average Canadian. **GoldMoney** ([TSX:XAU](#)) is a financial technology startup that makes physical commodities investments less expensive for everyday Canadians.

Moreover, everyone who opens a GoldMoney account is issued a Mastercard with which they can make purchases like a regular bank account. Clients can even pay rent with their GoldMoney accounts.

Transactional capability is suitable for long-term investors – but it also means that GoldMoney clients might be more susceptible to short-term price fluctuations in the price of the metals.

GoldMoney has built a business around giving gold advocates a way to convert fiat money into gold. Precious metals investors believe that gold and silver are the safest assets in a recession.

With GoldMoney, Canadians can now stop pressing the buy button on low-yielding gold ETFs and instead turn to GoldMoney to buy, sell, and store the precious physical metals.

GoldMoney has a niche market among Canadians who are suspicious of the financial system and want a secure way to process transactions. With the stock selling for only \$1.58 per share, it's a relatively low-risk investment, but this niche market is restricted. It won't necessarily give aspiring retirees the strong growth they need to retire happily.

Fintech innovations change the way you vacation

Points International (TSX:PTO)(NASDAQ:PCOM) is transforming the way you can manage your hospitality and airline loyalty currencies. Canadians can now track all their loyalty points from points.com and cash them for shopping and dining gift cards from one platform. Even more exciting, the platform makes it possible to transfer points between loyalty programs.

If you don't have enough airline miles for your next vacation, Points has you covered with features that allow you to exchange hotel and retail rewards for miles and vice versa.

Points International has a broader consumer base – and providers who will gladly jump on board to help the stock succeed. At \$11 per share at writing, the stock isn't expensive, with a price-to-earnings (P/E) ratio of just over 20. It's an excellent stock to buy right now.

Canadians interested in expanding their retirement portfolios into financial technology may want to snap up some shares of Points International before it gets expensive — or acquired by a more prominent firm.

CATEGORY

1. Investing
2. Stocks for Beginners
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1. TSX:XAU (Goldmoney Inc.)

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Author

debraray

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