



Elon Musk: Missed the Bitcoin Train? Buy This 1 EV Stock Today Before it's Too Late

Description

The cryptocurrency market has turned hot again in 2020 as the **Bitcoin's** recent massive rally attracted investors' attention. As of December 22, Bitcoin has seen an astonishing 190% gains in the last three months, and it has risen by nearly 300% this year.

These massive gains are much higher as compared to any Canadian stock in the **S&P TSX60 Index**. Among the TSX60, **Shopify** stock is currently at the top with its roughly 200% YTD (year-to-date) rise against the index's minor 2.7% gains in 2020.

Elon Musk on Bitcoin

The **Tesla** founder Elon Musk is well known for being outspoken and his super active **Twitter** presence. In 2020, he became the second-richest person on the planet, as his electric car company's shares saw massive gains. Interestingly, Tesla stock is up by 676% on a YTD basis.

Musk recently surprised everyone by seemingly bashing Bitcoin. On Sunday, he [called](#) Bitcoin "almost as bs as fiat money" in a tweet. But later, he appeared interested in knowing if making large transactions in Bitcoin was possible while replying to a tweet from Michael Saylor, the founder and CEO of MicroStrategy.

EV stocks are still attractive

Musk's intentions and views about Bitcoin remain unclear. But the recent rise in electric vehicle (EV) demand could just be the beginning of a sustainable positive trend.

That's why you must include some [EV stocks](#) in your portfolio. Here's one great Canadian EV stock that you can buy today.

EV stock to buy on TSX

There was a time when **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) was the world's most popular smartphone company, until **Apple** launched its iPhone. BlackBerry no more is a smartphone company, but it's an enterprise security software and services giant today.

BlackBerry now makes most of its revenue from the internet of things segment, which accounted for more than half of its total revenue in fiscal 2020. Geographically, the company has a stronghold on the North American market. It has many big automakers on its client list that have helped the company improve its financials over the last few years.

On December 1, the company [partnered](#) with **Amazon's** subsidiary Amazon Web Services to develop and market its intelligent vehicle data platform. This new BlackBerry platform will help automakers provide a consistent and secure way to read and control vehicle sensor data. The platform is expected to add more functionality to electric vehicles — making them more attractive for consumers. You can expect BlackBerry's new platform to become very popular with the rising EV demand in the future.

Bottom line

While many electric car companies' shares have already seen big gains in the last few years, the EV revolution makes many small growth companies' stocks (including auto parts suppliers and tech companies like BlackBerry) very attractive. Such cheap stocks could potentially yield much better and sustainable returns in the long term compared to Bitcoin.

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