



## 3 Bitcoin Doubters Think it Will Crash: An Alternative Crypto Stock for Average Investors

### Description

Bitcoin (BTC) loyalists are confident that 2021 will be the digital currency's biggest year in its short history. Wall Street giants and other renowned high-net-worth individuals are talking about cryptocurrencies more — BTC in particular.

The world's most popular crypto soared to a record high US\$57,539.95 on February 21, 2021. As of March 1, 2021, BTC is down to US\$46,410.97, although the price is still 442% higher than it was a year ago. The year-to-date gain is 60%.

However, some skeptics aren't buying into the mania. Their recent criticisms are sending the price tumbling. These doubters describe BTC as [a risky and speculative asset](#). It's highly volatile and a crash could happen any time.

### Bitcoin unbelievers

U.S. Treasury Secretary and former Federal Reserve Chairman Janet Yellen fired a warning shot on February 22, 2021. Yellen said about BTC, "It is a highly speculative asset, and I think people should beware. It can be extremely volatile, and I do worry about potential losses that investors in it could suffer." Yellen's words sent the price tumbling by 10% the following day.

The latest well-known investor to buy into the frenzy is Elon Musk. His electric car company **Tesla** bought US\$1.5 billion worth of Bitcoin, as disclosed in its most recent filing with the SEC. Musk tweeted days later that BTC's price was too high. Someone replied, telling him to delete the tweet or it's going to crash the markets.

Meanwhile, **Microsoft's** Bill Gates told *Bloomberg* that regular investors shouldn't follow Musk's lead. Gates said, "My general thought would be that, if you have less money than Elon, you should probably watch out."

Despite BTC's dramatic surge, Warren Buffett remains critical of cryptocurrencies. The GOAT of investing read his annual letter to **Berkshire Hathaway** shareholders on February 27, 2021. He made no mention of Bitcoin, Reddit, or Robinhood whatsoever. The GOAT of investing won't dwell on what he believes a worthless delusion.

## Crypto stock for average investors

In Canada, **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) shares benefits from the BTC mania. The crypto mining stock is up 102% year to date. Its current price is \$4.82, although it climbed to as high as \$6.80 on February 18, 2021.

HIVE appears to be the best alternative for average investors who want exposure to BTC or cryptocurrencies. Blockchain technology is relatively new, but it's already a buzzword in financial markets. The \$2.4 billion company operates as a cryptocurrency miner. It mines cryptocurrencies such as BTC, Ethereum, and Ethereum Classic.

The locations of HIVE's state-of-the-art green energy-powered data centre facilities that produce newly minted digital currencies are in Canada, Iceland, and Sweden. HIVE recently acquired 3,000 next-generation miners to increase its Bitcoin mining capacity.

Management intends to utilize cash flow for opportunistic investments in ASIC and GPU next-generation mining equipment. Would-be investors will gain exposure to HIVE's operating margins of digital currency mining and crypto-coins portfolio.

## More developments in 2021

Canada launched the **Purpose Bitcoin ETF**, [the first-ever Bitcoin ETF in North America](#), on February 18, 2021. A second one will debut on the TSX soon. The cryptocurrency community expects more developments this year. Among them is **Facebook's Bitcoin**-inspired cryptocurrency. David Marcus, the head of Facebook Financial, hopes to launch the social networking giant's wallet Novi this year.

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