



Bitcoin Continues to Show Signs of a Top Long-Term Investment

Description

Over the last year, Bitcoin has once again been front and centre in the news, as its popularity has grown rapidly. We've seen this in the past from the revolutionary cryptocurrency during other rapid rallies. However, most of those ended up with the digital coin cooling off after the rally was over.

This time around, Bitcoin seems to have a lot more consistency. The revolutionary cryptocurrency has been one of the top performers for the last 12 months. Even during its rapid rally at the end of 2020 and into 2021, these prices have generally sustained.

Many have worried Bitcoin is a bubble. This was suggested in the past, and when the coin sold off after each rally, it seemed to hold true. However, this time around, Bitcoin's price is showing a lot more resiliency. And the newfound popularity of Bitcoin is seemingly eliminating concerns that this rally is just another bubble.

Bitcoin was always an asset that had the potential to see a major rally once mass adoption took hold.

It's not just more investors buying Bitcoin that's pushing the price up, though. More companies accept it as payment, and more businesses are electing to hold Bitcoin rather than cash over fear of inflation.

All of these reasons are combining to give Bitcoin a tonne of long-term potential, which is why, even despite the significant volatility in markets over the last few weeks, Bitcoin has held strong.

Top Bitcoin stocks to buy for Canadian investors

These days, as mass adoption continues to take hold, there continue to be more and more options for Canadian investors to gain exposure to Bitcoin. This is important, because it's making it both easier and less costly to gain exposure to the high-potential cryptocurrency.

One of the most popular ways is through the [brand-new Purpose Bitcoin ETF \(TSX:BTCC.B\)](#). By investing in the ETF, Canadians can gain exposure to the digital coin without the hassle, high costs, and considerable risks of doing it yourself.

At just a 1% management fee, it's easily the most cost-effective way to buy the most popular cryptocurrency. And because the fund tracks the price of Bitcoin, it's essentially the lowest-risk way to gain exposure.

Investors looking for more volatility and, therefore, more growth potential should consider a Bitcoin miner such as **BitFarms** (TSXV:BITF).

BitFarms offers investors incredible growth potential, because the stock is significantly leveraged to the price of the cryptocurrency. That's why over the last three months, BitFarms has grown an incredible 700%, while Bitcoin has only gained 185%.

And because cryptocurrency has so much long-term potential, a stock like BitFarms that offers major leverage has a tonne of potential to continue skyrocketing.

It also, unfortunately, has the potential to sell off substantially if the price of Bitcoin declines. That's what makes it such a high-risk-to-reward investment. It's also because BitFarms only tracks one cryptocurrency.

If you're looking for a similar, high-potential business but with a little more diversification, you may be interested in **HIVE Blockchain Technologies**

[HIVE](#) is similar in a lot of ways to BitFarms. However, it mines multiple cryptocurrencies, giving its operations some important diversification.

Bottom line

Bitcoin continues to show signs that this time around, it's here to stay. And while the digital coin can be highly volatile and significantly risky, it also has a tonne of potential.

So, while you may not want to take a major position in Bitcoin in your portfolio, it's an asset that most investors will at least want some exposure to due to its incredible long-term potential.

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