



HIVE Stock: A Top TSX Stock to Buy Today

Description

Bitcoin prices continue to be on the move. Last year saw some pretty impressive peaks and troughs for Bitcoin. Indeed, many would agree this cryptocurrency has provided new meaning to the word *volatile* when it comes to investing.

This year is no different. Bitcoin investors enamoured with the returns of these digital tokens have continued to pile in. Numerous Bitcoin miners, including **HIVE Blockchain Technologies** ([TSXV:HIVE](#)), are seeing [major stock price appreciation](#) of late.

Businesses are also jumping in, with several firms either directly investing in Bitcoin and storing it as long-term cash or accepting them as a form of payment. Bitcoin (BTC) was worth over \$60,000 after **Tesla's** \$1.5 billion investment in the cryptocurrency.

To me, HIVE represents about as pure of a momentum play as one can find in the market today. For those looking for a momentum trade, this is it.

Blockchain has long-term potential

While Bitcoin has been around for more than a decade now, it is still highly controversial. It seems the investing world is polarized over this topic. Investors are either all-in or won't touch Bitcoin with a 10-foot pole.

For now, Bitcoin bulls are winning this argument.

Specifically, bulls on blockchain, the technology underpinning all cryptocurrencies such as Bitcoin, have been well rewarded. Various governments, corporations, and individuals have explored how they can utilize blockchain to innovate toward the future. The potential for Bitcoin as an investable asset class may be murky. However, the blockchain technology underpinning Bitcoin — that's where a lot of investors get excited.

Cryptocurrency is naturally highly volatile, so even the lowest-risk investments are going to have

significant volatility. For those looking for massive potential long-term upside in a “less-risky” (relative to Bitcoin, which doesn’t say much) business, I’d look at HIVE right now.

HIVE mines more than just Bitcoin

Highly volatile investments are inherently dangerous. HIVE certainly falls into the highly volatile category of stocks right now. The company’s uniquely dependent on the price of cryptocurrencies. Similar to other commodities-based businesses, that’s great in bull markets. When things turn sour, not so much.

However, one thing investors should note with HIVE is the company mines more than just Bitcoin. This diversification alleviates some of the volatility tied to just Bitcoin’s performance. HIVE has its assets set up worldwide to minimize costs, and uses green energy to power its facilities since its inception.

Instead of going through the hassle of manually finding other less-competitive cryptocurrencies, HIVE’s diversified asset mining is an ideal stock to hold for the long term.

I’m not bullish on crypto in general, but for those risk takers out there, HIVE looks like a better way to go, in my view.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. investing
2. market
3. Stocks
4. tech
5. tech stocks
6. technology
7. technology stocks
8. tsx growth stocks
9. tsx tech stocks

TICKERS GLOBAL

1. TSXV:HIVE (Hive Blockchain Technologies)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise

7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Tags

1. investing
2. market
3. Stocks
4. tech
5. tech stocks
6. technology
7. technology stocks
8. tsx growth stocks
9. tsx tech stocks

Date

2025/08/18

Date Created

2021/03/17

Author

chrismacdonald

default watermark

default watermark