



## Why HIVE Stock Could Soon Break All-Time Highs

### Description

There's massive momentum in the blockchain space right now. While this virtual ledger technology has been around for over 10 years, it has only been some three years since it really took off. It now enjoys massive influence in several sectors, with one of the most prominent being cryptocurrency mining.

Bitcoin investors are having the time of their lives right now. Indeed, the fact that Bitcoin has been nearly a 10-bagger over the past year is hard to ignore by investors who missed this boat. Indeed, given the speculative rush to this sector, **Hive Blockchain Technologies Inc.** ([TSXV:HIVE](#)) is an exciting play for those looking for outperformance this year.

### Experience sets up HIVE as a market leader

Vancouver-based Hive is a direct play in mining inherently lucrative Ether and Bitcoin. It has mining facilities situated in Canada, Sweden, and Iceland. Additionally, the company is seeking out growth via expansion wherever it can. As long as Bitcoin prices remain elevated, analysts see room for massive revenue growth on the horizon.

While Hive is a significant player in Ethereum mining, its Bitcoin mining operation is the real eye-catcher. In March 2021, Bitcoin soared to its highest ever price, crossing the US\$60,000 mark. This translates to almost a 14,500% price hike in five years! Numerous Bitcoin miners anticipate further stock price appreciation because of this, including Hive.

Hive's stock price has actually [mirrored](#) the underlying price of Bitcoin quite well. In fact, Hive has been better than a 10-bagger over the past six months. These sorts of cryptocurrency-beating returns are hard to get anywhere, and investors are rightly flocking to this stock right now.

### Blockchain has long-term potential

Increasingly, investors are starting to see Blockchain's potential as an investible asset. Governments, corporations, and even individuals are now exploring how to use Blockchain technology for innovations

in various fields.

One of the biggest boons is Ethereum's smart contracts, which are programmable architecture apps that can be used to communicate and keep long-term track of assets. The innovation opportunities are endless, from web servers, banking and healthcare to voting and advertising all potential fields where Blockchain can be used to revolutionize the way these work.

These growth avenues have the potential to keep Blockchain relevant in the long term, opening up opportunities for higher returns.

## Bottom line

Cryptocurrencies have divided the investment world into two.

Some invest and hold onto Bitcoin for dear life, while some won't even give it a second glance. Given that the world is slowly starting to see the upsides of Blockchain, the future of this stock could be less in doubt than many want to believe. That said, this stock isn't without risk, so make sure to practice good portfolio discipline in sizing this position appropriately for your portfolio.

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1. Investing
2. Tech Stocks

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### TICKERS GLOBAL

1. TSXV:HIVE (Hive Blockchain Technologies)

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