



## Bitcoin: 4 Top Cryptocurrency Stocks to Buy Today

### Description

Over the past year, we've seen the power of assets and investments that can grow rapidly. We should always look to invest for the long term, but sometimes the stars can align, and what's a great long-term investment can also reward you handsomely in the short run. That's been Bitcoin and the cryptocurrency industry throughout the last year.

There is no question that cryptocurrency is a top long-term industry. Bitcoin is the most well-known cryptocurrency and offers a tonne of potential.

However, it's more than just Bitcoin. There are several high-quality cryptocurrency and blockchain companies worth an investment today. These are special because not only are they great long-term investments, but they can also make you some major returns in the short run.

That's why investors continue to gain exposure to these impressive [growth stocks](#). Here are four of the best to buy today.

### Bitcoin mining stock

Some of the top growth stocks in the cryptocurrency industry are the mining companies. These businesses are significantly leveraged to the assets that they produce. So, if you have a strong belief that Bitcoin will continue to dominate and grow in value, you may want to consider a Bitcoin miner like **BitFarms** (TSXV:BITF).

Bitcoin mining does offer incredible potential. However, it can be highly competitive. Companies like BitFarms must continue to improve their computing power over time to stay competitive in the space.

It's not a reason to avoid the stock, but it's definitely something to keep in mind. If you do end up investing in a cryptocurrency mining stock like BitFarms, you'll have to keep up to date with the company's operations and how it's progressing.

## Cryptocurrency mining stock

Similar to BitFarms, another cryptocurrency mining stock to consider is **Hive Blockchain Technologies** ([TSXV:HIVE](#)). Where HIVE differs from BitFarms is that it has a lot more exposure to other high-potential cryptocurrencies.

This is important for two reasons. Firstly, diversification is key. The cryptocurrency industry brings new meaning to the word volatility, so reducing your risk in any way possible is important.

It's also important not just to avoid the risk of loss but to spread the possibility of major gains. HIVE is exposed to some of the highest potential cryptocurrencies, such as Ether, the native cryptocurrency of Ethereum.

That's why if you're looking for a cryptocurrency stock and don't mind taking on major risks, [HIVE](#) might be the best stock to buy in Canada.

It's less risky than BitFarms and offers considerable potential, especially if these other cryptocurrencies can catch up to Bitcoin's popularity.

## A Bitcoin ETF

Both those mining companies are super high risk compared to a straightforward investment like the **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)).

Bitcoin, as I said before, is already a highly volatile asset. So, for investors who want exposure to the industry but in the lowest-risk way possible, your best bet is to buy the Bitcoin ETF.

Because Bitcoin and the whole cryptocurrency industry is so volatile, even [the ETF](#) can be subject to major price swings. That's why it's crucial that investors view all of these stocks as long-term investments.

There is great potential for them to earn you major returns in the short run. However, the reason to be bullish is because you believe in the potential the industry has over the long term. So, ensure you're making a long-term commitment to whichever cryptocurrency stock you decide to buy.

## An NFT and cryptocurrency industry pioneer

Lastly, investors may want to consider a revolutionary cryptocurrency stock like **CurrencyWorks** ([TSXV:CWRK](#)).

CurrencyWorks is a financial technology blockchain company and digital payments processor.

One of the biggest revolutions in the cryptocurrency industry over the last while has been the massive gain in popularity of non-fungible tokens (NFTs).

The NFT surge is growing rapidly. Already NFTs are being talked about on the radio and cable news

networks; even *Saturday Night Live* did a skit on the popular digital collectibles as they explode in popularity.

CurrencyWorks has already signed deals with several companies to release their NFTs exclusively. So, if you're looking for a great way to play the NFT bull run, rather than buying individual NFTs, you may want to consider an investment in CurrencyWorks, one of the few companies distributing them.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. TSX:BTCC.B (Purpose Bitcoin ETF)
2. TSXV:HIVE (Hive Blockchain Technologies)

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