



HIVE Blockchain Stock Could Rocket if Bitcoin Prices Hit \$100K

Description

HIVE Blockchain Technologies ([TSXV:HIVE](#)) stock, Bitcoin, and the cryptocurrency trade have really [heated up](#) of late. It's not just crypto; even exotic blockchain products like NFTs (Non-Fungible Tokens) have been selling like hotcakes. Call it a frenzy, if you will, but speculators are going to continue to speculate in the crypto arena as long as there's a chance to strike it rich over the short term.

With Bitcoin picking up traction again (Bitcoin prices are just shy of the US\$60,000 mark), all eyes are set on to a breakout rally that could see the wildly volatile asset hit the [US\\$100,000](#). Numerous folks are calling for the critical level to be hit at some point this year, and if Bitcoin blasts past the key level, cryptocurrency miners like HIVE Blockchain stock could rocket to new heights, enriching venturesome investors who continue to stand by it.

Bitcoin or crypto miners?

Like other commodity miners, cryptocurrency miners are essentially a leveraged way to play an underlying asset's price. When playing such miners, not only do you need to have faith in the commodity being mined, but you also need to put in ample due diligence to ensure that a miner is, in fact, well run and well capitalized such that they won't go belly up if the underlying commodities crash in price.

We've witnessed numerous junior oil producers close up shop following oil's implosion back in 2014. Inefficiently run junior players with ugly balance sheets certainly had more upside, but at the same time, they were at high risk of crumbling like a paper bag, making such names uninvestable for the average investor.

Where does HIVE Blockchain stand as a crypto miner?

Although I'm hesitant to bet on Bitcoin or any other cryptocurrency amid its latest climb, I think it makes a tonne of sense for young investors who believe in the technology to obtain at least a tiny bit of exposure, preferably through miners like HIVE stock, which are capable of amplified upside in bull-

case scenarios.

Moreover, the miners and Bitcoin ETFs, I believe, are far better ways to bet on cryptocurrencies than owning actual crypto in a wallet. Why? For security and peace of mind. Too many people have lost access to their wallets, and just as you wouldn't hoard gold under your bed, you shouldn't hoard Bitcoin in a wallet. In terms of the best ways to bet on Bitcoin, I view miners as the best, followed by Bitcoin ETFs/funds, and, lastly, tokens in a wallet.

Of the best miners to bet on, HIVE Blockchain, I believe, is a best-in-breed pick. It provides investors with a diversified way to bet on cryptocurrencies beyond Bitcoin. Moreover, the firm mines tokens in cooler areas of the world (Canada, Sweden, and Iceland), where energy costs are low. To be an efficient and economical cryptocurrency miner, you've got to be operating in places where energy is cheap. And HIVE has done just this, making it one of the highest-upside ways to bet on Bitcoin.

HIVE Blockchain stock: Go big or go home?

When it comes to Bitcoin and crypto, it's all about going big or going home. And HIVE Blockchain is the go-to way to place a big bet on the tokens of the future.

While HIVE is a well-run cryptocurrency miner, no miner in the space is immune from immense downside if the crypto trade were to suddenly sour as it did back in 2017. So, only invest what you're willing to lose, and if you're unwilling to hold or add to your Bitcoin or HIVE Blockchain stake after a steep crash, do yourself a favour and don't bother jumping on the Bitcoin bandwagon.

If you're a venturesome investor who truly believes in blockchain and you're willing to hold your shares for years after a potential crash, only then do you have my blessing to get into HIVE stock, Bitcoin, or anything crypto-related at this juncture. Sure, the upside in a name like HIVE could have the potential to be unfathomable as Bitcoin breaks out. But at the same time, a crash could wipe out a considerable wealth of the weak-handed.

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Author

joefrenette

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