



Forget Bitcoin: I'd Buy These Stocks for Ethereum Exposure

Description

Bitcoin has been around for over a decade now and offered investors a major opportunity for the last few years. After its massive selloff in 2018, though, it wasn't until 2020 when Bitcoin and the entire cryptocurrency industry began to see rapid gains once again.

There are several reasons why Bitcoin is worth an investment today. So, it's no surprise to see the digital currency rallying as fast as it has.

There are other cryptocurrencies worth an investment, too, though. Bitcoin was essentially the proof of concept for the blockchain industry. So, while its technology is revolutionary, thousands of cryptocurrencies were created to improve upon Bitcoin's shortcomings.

Bitcoin is still strictly a currency. The digital coin is used across the world primarily as a store of value and, in some cases, a medium of exchange. One of Bitcoin's major shortcomings, though, is that its blockchain technology is slow and can be expensive.

Plus, the blockchain can only really be used for sending financial transactions. Bitcoin still has a tonne of potential and could be worth an investment. The best cryptocurrency for long-term investors, though, has to be Ether.

Ether offers more potential than Bitcoin

One of the biggest developments in blockchain technology was to create the ability to send more than just financial transactions. That's what the Ethereum blockchain is capable of and precisely why it has so much long-term potential.

Having the ability to run smart contracts and decentralized applications on the Ethereum blockchain is crucial. And anyone who is using the Ethereum blockchain has to power it using Ether, the native cryptocurrency of the Ethereum network.

Many different applications are running on the Ethereum network today. However, one of the biggest

developments as of late was **Visa's** [recent announcement](#) that it would begin accepting payments on the Ethereum network.

This goes to show just how promising this blockchain technology is, especially compared to Bitcoin. It also shows why ether such a great long-term investment.

Ethereum mining stock

One of the most popular stocks over the last year's crypto boom has been **HIVE Blockchain Technologies** ([TSXV:HIVE](#)).

This is not surprising. HIVE stock is up by more than 2,000% over the last 12 months. One of the main reasons why it's done so well is because it's a miner. And these stocks, just like gold stocks mining physical assets, are leveraged to the assets they mine.

That's also why HIVE is one of the top Canadian stocks to buy if you're bullish on Ethereum's potential. The [growth stock](#) mines Bitcoin and Ether as well as having exposure to some of the most popular cryptocurrencies.

In its most recent quarter, the third quarter of its fiscal 2021, HIVE saw its revenue from mining grow by more than 150% year over year.

With Bitcoin and cryptocurrency prices increasing rapidly and consistently, HIVE is poised to benefit, making it one of the best stocks to buy today.

Gain exposure directly to Ether

Another option for investors is to gain exposure directly to Ether rather than taking the increased risk and buying a miner.

If that seems like a better investment for you, **The Ether Fund** (TSX:QETH.U) is a great choice. Cryptocurrencies are already some of the most volatile assets there are. In 2020, the price of Ether alone grew by roughly 475%. That's an incredible amount.

So, even if you choose the lower-risk option of buying ether directly, and you invest for the long-term, you could still be rewarded very well.

Bitcoin is still a cryptocurrency that offers investors major potential. However, the long-term potential of Ethereum is unmatched by anything. So, if you're looking for some incredible long-term growth stocks to buy today, I'd start with these two.

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2. Tech Stocks

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