



Missed the Coinbase (NASDAQ:COIN) IPO? These 2 Stocks Are Top Crypto Plays

Description

Since the start of the year, investors have been very interested in cryptocurrencies. As of this writing, Bitcoin has gained 97% year to date, and Ethereum has gained more than 200%. Some of these gains may be attributed to the excitement caused by large purchases made by institutions. **MicroStrategy** was the first big buyer of Bitcoin, recently, when the company purchased a US\$2.21 billion position. Similarly, Elon Musk of **Tesla** has been very transparent about his company's US\$1.5 billion investment into Bitcoin.

On Wednesday, **Coinbase** made its highly anticipated debut on the public market. Retail investors are betting on this stock being the next big gainer over the coming decade. Did you miss getting in on its IPO? I believe there are better plays out there that will give you exposure to the cryptocurrency space.

Did you know this?

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has made itself well known in the public markets after skyrocketing in value [since its IPO](#). While many know the company for its e-commerce offerings, most investors likely aren't aware that Shopify has been accepting cryptocurrencies on its platform for quite some time. As of this writing, merchants are able to accept payments using Bitcoin, Bitcoin Cash, DAI, Ethereum, Litecoin, and USD Coin.

A true supporter of cryptocurrencies, the company is also a member of the Libra Association. Working with a group of the world's top innovators, the Libra Association hopes to build a new, trusted, and innovative financial network. Earlier this month, Shopify's CEO Tobi Lütke also reached out to his **Twitter** followers and asked "What role [they] want Shopify to play" in the world of DeFi. If the company can figure out a new way to position itself in that space, investors may be in for massive gains.

One of Canada's recent hot IPOs

Last September, **Nuvei** ([TSX:NVEI](#)) made history when it closed its first day of trading as the largest

Canadian tech IPO ever. This company operates in the digital payments space, which is another very exciting industry. Led by its award-winning CEO Philip Fayer, Nuvei has seen its value rise by nearly 90% since its first day of trading.

In March, the company announced that it had added a payment solution for [nearly 40 cryptocurrencies](#). Nuvei already holds a large global presence, but this move may make its platform a lot more attractive to businesses. As cryptocurrencies continue to become more widely used, companies will need to actively seek out solutions that accommodate this payment option. It's clear that Nuvei won't be the only company to offer this service, but this head start may give the company a moat relative to its competitors.

Foolish takeaway

Cryptocurrencies are a hot topic among investors right now. The Coinbase IPO was largely anticipated by retail and institutional investors alike. However, there are excellent options available if you missed getting in on the company yesterday. Shopify and Nuvei are two top stocks with a cryptocurrency twist that you may not have previously considered.

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