



Forget Coinbase! 3 Canadian Ether ETFs Just Went Live!

Description

Forget about all the hype surrounding the **Coinbase** IPO. It's highly speculative and could really go bust, as most recent IPOs do after their initial booms. Sure, Cathie Wood is a brilliant investor who's recently loaded up on shares, but I don't think it's a wise idea to follow her, as there's no telling how long her hot streak will last.

There are many reasons to be a Bitcoin, Ether, or cryptocurrency investor these days. More merchants accept it, more investors are betting on it, and big-league financial institutions embrace it with open arms. While cryptocurrencies and all things related (miners, brokers, etc.) are becoming more legitimate through the eyes of reluctant investors, investors must still understand the magnitude of the risks involved with such wildly volatile tokens and their derivatives.

Coinbase, Bitcoin, and Ether — oh, my! Should you get in now?

The number of crypto products is growing, and growing fast.

Bitcoin, Ethereum, exchanges like Coinbase, miners like **HIVE Blockchain**, crypto asset managers like **Galaxy Digital** and all the sort are among the numerous options for Canadians keen on betting on crypto. They're not going to be everybody's cup of tea, as each is expected to be extremely volatile, with considerable downside risks.

If you're a cautious investor, there's no sense in artificially raising your risk appetite, as most other hungry investors have been inclined to do lately. If you see yourself selling and not buying more cryptocurrencies after a 90% plunge, you're probably better off not getting in at all. If you'd cheer such a downside move and are eager to buy more tokens at lower prices, though, only then do you have my blessing to jump aboard the crypto bandwagon with around 2-5% of your portfolio at these heights.

With that warning out of the way, I'd like to point your attention to the growing number of crypto instruments for Canadian investors to place their bets. Canada's first line of Ether ETFs just landed, and I think they're far better bets than those red-hot shares of Coinbase, which could continue to exhibit off-the-chart levels of volatility in both directions.

Canadians now have a quick and easy way to bet on Ether and Ethereum

Landing today are the **Purpose Ether ETF**, the **CI Galaxy Ethereum ETF**, and the **Evolve Ether ETF**. The former two companies are behind Canada's first and third Bitcoin ETFs, respectively. Purpose Investments, CI Global, and Evolve Funds have management fees of 1%, 0.4%, and 0.75% fees, respectively.

If I had to pick one way to invest, I'd have to go with CI Galaxy's offering, simply because it has the lowest fees and the fact that **CI Financial** is a large and well-known name in the financial services space. Similarly, the **CI Galaxy Bitcoin ETF** is also my favourite way to bet on Bitcoin.

In any case, I think crypto investors ought to prefer Bitcoin or Ether ETFs over owning cryptocurrencies in a wallet for enhanced security. Just as you wouldn't hoard gold bars under your bed, you shouldn't look to hold excessive amounts of crypto in a wallet for the risk of losing your keys.

Foolish takeaway

There you have it: three new Ether ETFs that complement the growing number of Canadian Bitcoin ETFs on the **TSX Index**. If you believe in the blockchain and are willing to buy more on weakness, only then should you look to touch anything crypto-related at these heights, whether it be Coinbase, HIVE stock, funds, or ETFs.

Personally, I'm sitting on the sidelines, although the CI Galaxy offerings are tempting.

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joefrenette

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