



Forget Dogecoin: These Cryptocurrencies Are Much Better Investments

Description

Throughout the past year, the cryptocurrency industry has gained major popularity. Many billionaires and high-profile investors have even been getting in on the sector. One of the most prominent cryptocurrency enthusiasts has been [Elon Musk](#). And one of the cryptocurrencies he's often tweeted about is Dogecoin.

Led by the most popular cryptocurrencies, Bitcoin and Ethereum, the entire space has gone through a huge revolution recently.

The cryptocurrency industry is well known to be highly risky, highly volatile, and unregulated. Yet, many continue to be interested in cryptocurrency, especially some lesser-known coins for the incredible potential the industry has.

When investing in cryptocurrency, though, you have to be very careful. Some have revolutionary technologies and offer serious potential. Others, however, are purely speculative and will someday inevitably become worthless.

That's why, when investing in cryptocurrency, it's even more important to do a tonne of research and understand what you're buying.

And if you do your homework on Dogecoin, specifically, you'll soon find it's not worth an investment.

Forget Dogecoin

To understand why Dogecoin isn't worth an investment, we should first start with its creation. The coin was created back in 2013 as a joke. It combined two trendy, up-and-coming subjects at the time, memes and cryptocurrency. This is why you'll often see Dogecoin referred to as a "meme coin."

Nevertheless, people on the internet buy it as a joke. But when it starts to rally significantly, it catches eyes. Don't get me wrong; there is potential with Dogecoin in the short term. However, it's a complete gamble.

And even worse, you can't expect to hold it for the long term. With any cryptocurrency, one of the most important functions of the coin is usability.

Bitcoin, for example, has several businesses that accept it as payment. With dogecoin, there are far fewer. So while you can still buy it as a complete gamble, it's nowhere near worth a long-term investment.

Rather than Dogecoin, I would stick with investing in Bitcoin and Ethereum for now. There's a reason these two are the leaders in the space.

The best cryptocurrency stocks to buy now

Like I said before, the most important thing when investing in cryptocurrencies is that they have an actual use case. This is crucial because it's what actually gives the coin its value.

Bitcoin is one of the best because it's the most popular and most widely accepted. Ethereum is also great because its blockchain technology is extremely popular and continues to attract developers to build decentralized apps.

That's why these are the two cryptocurrencies I would be looking at investing in for the long term. If that sounds like something you might be interested in, you have two main choices of stocks you can buy that are much better than Dogecoin.

There are the funds that allow you to gain exposure to the currencies outright. For example, the **Purpose Bitcoin ETF** gives investors exposure directly to Bitcoin. It's almost as if you own the Bitcoin yourself, except you don't have to worry about the complicated and expensive process of buying the Bitcoin yourself.

The other option for investors is a more leveraged investment. You can do this by buying the mining companies such as **Hut 8 Mining Corp.**

These will be much more volatile. However, if you believe in cryptocurrencies long-term and have a high-risk tolerance, these will be some of the best [growth stocks](#) you can own.

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