



## Better Than Coinbase: The Best Cryptocurrency to Buy Now

### Description

Cryptocurrency has been a highly popular subject the last few months; however, in the last week, **Coinbase Global** (NYSE:COIN) has gained much of that attention. Now investors are trying to figure out whether to invest in the best cryptocurrencies to buy now or Coinbase instead.

Coinbase is a cryptocurrency exchange, a business that is booming along with the entire industry. Not only is the exchange used to buy popular cryptocurrencies like Bitcoin and Ethereum, but it also lists several other coins.

Coinbase and the massive exchanges like it can often contribute to the rally of a particular lesser-known coin just by listing it on its exchange.

This is the type of power and dominance Coinbase has. However, there are some risks and downsides to the business as well.

While Coinbase is one of the most dominant companies in the industry, it has several competitors, including other large exchanges. Not only that, but with all this competition, the exchange relies on the entire industry to boom.

Right now, there are thousands of different digital coins circulating. It goes without saying that the majority of these coins are going to end up worthless, and only the ones with the most use case and popularity will be the ones that survive.

This is a major risk down the road. Just because bitcoin and Ethereum may continue to rally in price over time doesn't mean the volume of cryptocurrency traded on exchanges is going to continue to increase.

Because of this risk, I would rather have exposure to the top [cryptocurrencies](#) that actually have potential themselves.

## The best cryptocurrency to buy right now

Instead of Coinbase, I'd recommend Canadians invest in the best cryptocurrency to buy now. You might think that's Bitcoin for its popularity and potential to continue growing. Ethereum is another high-quality cryptocurrency for the opportunities its blockchain technology has created.

Either cryptocurrency, in my view, will be a better long-term investment than a cryptocurrency exchange such as Coinbase.

That's why rather than Coinbase, these Canadian stocks offer much better potential.

## Canadian crypto stocks to buy instead of Coinbase

If you like Ethereum, you can select a fund like the **Ether Fund** to gain exposure directly to the cryptocurrency. Ethereum is one of the best, if not *the* best, cryptocurrencies to buy in my view, so the Ether Fund is my top recommendation.

Another way to gain exposure to Ethereum's potential is through a higher-risk, higher-reward investment like **HIVE Blockchain**. HIVE is a [tech stock](#) that mines Ether, the native currency of Ethereum, amongst other cryptocurrencies.

If you are more bullish on Bitcoin, however, **BitFarms** is a high-quality [growth stock](#) that exclusively mines Bitcoin.

Otherwise, an investment in the **Purpose Bitcoin ETF** is a lower-risk investment that gives you direct exposure to Bitcoin.

Coinbase may not be a bad investment today. However, in my view, there is a lot more potential buying the actual cryptocurrencies.

## Bottom line

These cryptocurrencies offer a tonne of long-term potential, which is why they're some of the best to buy now. However, they're also quite volatile. Overnight, we saw both Bitcoin and Ethereum prices drop by over 10%.

This can happen from time to time. So, it's important to know what you're buying and ensure you're committed for the long run. This is something that I repeat consistently, because it's so important.

You should only invest in these cryptocurrencies if you actually believe in their long-term potential. That way you can use dips in the price like we're seeing today to your advantage.

Otherwise, if you're just going to speculate on cryptocurrencies, the volatility could be disastrous. So, while these stocks offer a tonne of growth potential, you shouldn't expect to get rich overnight.

## CATEGORY

1. Investing
2. Tech Stocks

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