



Better Than Coinbase: 3 Top Cryptocurrency Plays That Go Beyond Bitcoin

Description

The **Coinbase** IPO was nothing short of unprecedented. It boomed, and now, it's starting to go bust, with the stock nosediving over 14% from the top. The valuation is rich, and the stock could be vulnerable to [amplified downside](#) if the cryptocurrency trade were to go bust, as it did just over three years ago.

There's never been an easier time to invest in cryptocurrencies

If you're a Canadian cryptocurrency fanatic who's looking to dip a toe into the crypto waters without having to go through the process of setting up a wallet, you're in luck.

There have never been more ways to bet on Bitcoin, Ether, crypto miners, exchanges, and all the sort. Numerous Bitcoin ETFs have been popping up on the TSX Index from left, right, and centre. Most recently, Ether ETFs have also been landing. As Dogecoin, a digital currency originally created as a joke, continues to pick up traction, count me as unsurprised if Dogecoin ETFs land!

The bears would say there's never been an easier way to lose your shirt in the growing slate of worthless digital tokens. In contrast, the bulls would say crypto ETF providers are opening up the generational opportunity at hand to mainstream investors.

I'd put Charlie Munger in the former camp.

As Charlie Munger once put it, "Wall Street will sell **** as long as **** can be sold."

Harsh words, but the man is right on the money. He's been in the game for [decades](#). And he's not even tempted in the slightest by the recent run in cryptocurrencies and meme coins. They could go to the moon and back, and Charlie Munger couldn't care less. The man has seen his fair share of market frenzies, and he'll probably be one of the last men on the planet to jump aboard the cryptocurrency bandwagon if it were to become a portfolio mainstay.

Beyond Coinbase and cryptocurrencies in a wallet

In this piece, we'll look at three TSX-traded cryptocurrency stocks that go beyond Coinbase, Bitcoin, or Ethereum. Consider cryptocurrency miner **HIVE Blockchain** ([TSXV:HIVE](#)), the firm behind low-cost Bitcoin, and Ether ETFs **Galaxy Digital Holdings** ([TSX:GLXY](#)) and **CI Galaxy Ethereum ETF** (TSX:ETHX.U).

HIVE Blockchain is a crypto miner that mines Bitcoin, Ethereum, and Ethereum Classic in parts of the world where energy costs are low enough to justify the economics of mining. I view HIVE as one of the better cryptocurrency miners out there but would warn investors that HIVE stock has crashed 95% before, and it could do it again if Bitcoin were to go bust again. For the bulls, though, HIVE stock may be a way to amplify gains in the crypto world.

Galaxy Digital Holdings is a financial firm that's betting big on Bitcoin and all the sort. Not only did the firm help bring the CI Galaxy Bitcoin and Ethereum ETFs to the TSX, but it also holds a massive position in Bitcoin on its balance sheet.

In a prior piece, I'd stated that the company held 16,402 Bitcoin and was in a spot to profit profoundly from a continued run. The folks at Galaxy are firm believers in crypto, and they'd probably hang onto their Bitcoin through thick and thin. I view Galaxy stock as a great way to broaden your cryptocurrency exposure and think the name is a far better bet than Coinbase stock at these levels.

CATEGORY

1. Investing
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2. TSXV:HIVE (Hive Blockchain Technologies)

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