



Ethereum Could Overtake Bitcoin Soon

Description

Ethereum is rapidly closing in on Bitcoin's market cap.

According to Coinmarketcap.com, Ethereum is now worth US\$392 billion compared to Bitcoin's US\$1 trillion. At this rate, ETH would need to rise about 156% in order to catch up with Bitcoin — if the price of the latter doesn't change.

It was never guaranteed that Bitcoin would remain the world's largest crypto forever. With faster transactions and more versatile use cases, ETH is arguably the "better" cryptocurrency. Still, that doesn't guarantee that ETH actually *will* eclipse Bitcoin. BTC is still the most *widely used* crypto, giving it a massive incumbent advantage. In this article, I'll explore the gains that Ethereum has made on Bitcoin and whether they could continue.

Ethereum's market cap approaching that of Bitcoin

So far this year, Ethereum has gone from US\$730 to US\$3,286 — a 350% gain. In the same period, Bitcoin has risen from US\$29,388 to US\$55,456 — about an 88% gain. Both of these assets have rocketed upward in price in a short timeframe. But Ethereum's gains have been far more impressive. If both coins were to continue gaining at their current rates, Ethereum would eclipse Bitcoin's market cap in under two years.

Will all of this continue?

It's one thing to note that Ethereum has been gaining on Bitcoin, but quite another to say that it will continue. While Ethereum has its advantages, Bitcoin still has

- More vendors accepting it as a currency;
- More publicity; and
- The first-mover advantage.

These aren't insignificant advantages. But then again, Ethereum's adoption is [rapidly picking up steam](#). So, ultimately, it's impossible to say which cryptocurrency will be king of the castle in a year. Both ETH and BTC have a lot going for them.

A TSX stock that profits from BOTH Ethereum and Bitcoin!

If you'd like to profit from both Bitcoin and Ethereum *without* having to choose between them, you could consider investing in mining stocks — companies that make money by mining crypto. As the two largest cryptocurrencies, BTC and ETH are staples of these companies' operations. So, by investing in them, you can profit from the growth in crypto as a whole.

Consider **HIVE Blockchain Technologies** (TSX:HIVE), for example. It's a company that mines BTC and ETH in climate controlled data centres. Its servers are located in naturally cold areas like Iceland and Sweden, which reduces the need for cooling. Not only does this lower costs, but it also lessens the environmental impact of mining — a factor that ESG investors might be interested in.

In its [most recent quarter](#), HIVE posted

- \$13 million in mining income (up from \$5 million);
- \$17 million in net income (up from \$3 million); and
- \$0.05 in diluted EPS (up from \$0.01).

These were pretty impressive results. And as long as Bitcoin and Ethereum keep rising, they should continue. If it remains profitable to mine crypto, HIVE will keep making money. This makes its stock a decent way to play the cryptocurrency craze *without* having to choose one coin over the other.

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Author

andrewbutton

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