



## Ether's Price Doubles in 1 Month: 2 Canadian Stocks to Take Advantage

### Description

The cryptocurrency revolution is extremely intriguing to watch unfold. On the one hand, you have high-potential assets like Bitcoin and Ether that offer significant prospects for growth and innovation long term.

On the other hand, you have highly speculative cryptocurrencies, some even created as a joke with little to no use cases.

Nevertheless, there is growth and potential in the industry, so it continues to grow in popularity. These days, institutions continue to jump on the bandwagon and position themselves for the future.

Just last week, the iconic investment bank **Goldman Sachs** announced sweeping changes to address the growing cryptocurrency industry. This includes adding a cryptocurrency trading team as well as digital assets dashboards for its clients.

More institutions and investors are continuing to catch on now. Those who dismissed cryptocurrency years ago are circling back to learn of the technology and its potential to see if it's worth an investment today.

This is bringing tonnes of money to the sector. So, in my view, it isn't surprising to see Ether continue to rally on the back of Ethereum's popularity and potential.

I [recommended Ethereum to investors](#) about a month ago, saying its technology offered far more long-term potential than Bitcoin. Since then, Ether has rallied considerably and, in my view, still has a lot more room to grow.

Back then, Ether was roughly US\$1,900. Yesterday, the coin crossed the US\$4,000 mark for the first time.

So, in just over a month, Ether has gained roughly 100%, while Bitcoin has been mostly flat and is down around 3%.

## Why is Ethereum outperforming Bitcoin?

Year to date, Bitcoin is up roughly 90% — a strong start to 2021. However, Ether prices have gained nearly five times that up roughly 440%. So, it's clear that there has been a major divergence between the two.

Bitcoin may still be worth an investment. I would just personally own more Ethereum. And with the recent performance of the two coins the last month, it looks as though investors are jumping on the Ether bandwagon.

With Bitcoin, since all you can do are financial transactions, you are betting that over time more people will buy Bitcoin to use as a currency, therefore, driving the value up.

With Ether, you are betting that Ethereum's blockchain will continue to grow in popularity, there will be more decentralized apps and smart contracts running.

This means the demand for Ether will rise, since that's the currency you need to power Ethereum's network. That's why Ether seems to have a lot more potential at the moment.

## Two top Ether investments to buy now

Ether has a tonne of potential in the industry, and many think it can eventually pass Bitcoin to be the most popular cryptocurrency. If that were to happen, Ether would have to more than double from today's price. That's a tonne of potential growth for investors, so here are two stocks to consider buying today.

**HIVE Blockchain Technologies** ([TSXV:HIVE](#)) is a high-risk, high-reward stock with a tonne of exposure to Ether. The company is a cryptocurrency miner with exposure to a handful of coins. However, Ether is a top holding.

HIVE had an exceptional 2020 but has lost a lot of steam in 2021, even with Ether's consistent rally. This is allowing investors to buy the [growth stock](#) extremely cheap, especially if you think the sector can still rally for the long term.

There are many more risks with an investment in cryptocurrency miners like HIVE than just buying the actual cryptocurrencies.

Not only are you still exposed to the price of the currencies, but you also have to worry about the company's operations and whether or not it's executing.

That's why my personal favourite investment in the space is **The Ether Fund**. Buying The Ether Fund is the closest investors can come to owning actual Ether. The prices will move in tandem, meaning investors can have full exposure to the high-potential cryptocurrency.

The only difference is, you can buy The Ether Fund in a TFSA and save on all the tax. That's why, with all Ether's potential, it's one of the top investments to make today.

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danieldacosta

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