



## Forget Bitcoin and Dogecoin: 2 TSX Stocks to Buy Instead

### Description

Bitcoin has been one of the star, post-crash assets. Institutional investors finally started taking a serious interest in the world's leading cryptocurrency, and the market followed the lead. But it's really thanks to retail investors following the "HODL" mantra that the crypto has sustained its value for this long. Even though the growth momentum that caused the stock to reach new heights has run out, the crypto hasn't crashed yet, and it's hovering above US\$50,000.

But even if Bitcoin is winning in investor loyalty and stability, if we measure different cryptos by the mainstream "attention" they are getting, the "joke crypto" Dogecoin might have a slight edge over Bitcoin. Most of this attention can be attributed to Elon Musk, who at best is taking a joke too far and at worst is manipulating crypto investors.

There is no denying that people have made a lot of money in a relatively short amount of time with both Bitcoin and Dogecoin, but if the crypto "waters" are too unpredictable for you to swim in, let's stick with the stocks.

### A recreational product company

Now that the pandemic is finally being under control in Canada, people will try to reclaim as much normalcy as they can and might try and make up for the lost time. This has the potential to increase the sales of [a company](#) like **BRP** ([TSX:DOO](#))([NASDAQ:DOOO](#)). BRP makes snowmobiles, ATVs, motorcycles, and personal watercraft. So, no matter what "terrain" you are on, a BRP-made vehicle can make your passage more fun.

The company saw two tragic quarters last year in terms of revenue, but the situation has improved substantially in the last two quarters. The balance sheet of the company is a little unbalanced, but apart from that one chink in the armour, BRP is a great pick, especially for its capital growth. The stock rose over 490% in the last five years, and if you believe it can replicate this feat in the next five years, then it's a stock worth having.

## A tech company

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is one of the most sought-after [growth stocks](#) that's currently trading on the TSX. It was a millionaire-maker stock, but it's difficult to say whether it still is or not. The stock has reached new heights, and even though there is little doubt that there might still be a lot of growth in Shopify's future, it will unlikely be anything like the magnificent, four-digit growth the company has displayed in the last few years.

Still, Shopify might be a more predictable and reliable way to grow your capital compared to Bitcoin and Dogecoin. Unlike the two speculative assets, Shopify's future growth will depend upon the growth of the e-commerce market (which is a certainty) and Shopify's position among similar platforms.

## Foolish takeaway

Cryptocurrencies, whether you go with something as relatively credible as Bitcoin or a financial joke that has grown out of hand (Dogecoin), all come with a higher level of volatility compared to even the most aggressive growth stocks. And if that's beyond your risk appetite, it's a good idea to stick with the stocks backed by tangible assets instead of an asset class that fluctuates consistently.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DOOO (BRP Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DOO (BRP Inc.)
4. TSX:SHOP (Shopify Inc.)

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