



Forget Bitcoin and Dogecoin! Invest in These 3 Canadian Stocks Instead

Description

As we've recently seen, cryptocurrencies can go down just as quickly as they can go up, taking investors along for a wild ride. Bitcoin has fallen 50% from its April high. And Dogecoin has dropped 70% from its all-time high.

Elon Musk's tweets affect cryptocurrencies

Comments made by the on-again-off-again world's richest man can seemingly have an effect on cryptocurrencies.

Tesla CEO Elon Musk has been relentless on **Twitter**, joking frequently about cryptocurrencies. These tweets have resulted in wild price swings to the currencies, especially Dogecoin.

In one of his latest tweets, Musk tweeted a meme about a couple breaking up over the male partner quoting Linkin Park lyrics, adding the hashtag #Bitcoin and a broken heart emoji.

Many in the crypto industry have [criticized Musk](#) for his posts about digital currencies. Changpeng Zhao, the CEO of Binance, the world's largest crypto exchange by trading volumes, tweeted, "Tweets that hurt other people's finances are not funny, and irresponsible."

China cracks down on cryptocurrencies

Last month, the Chinese government adopted new crypto regulations. These new rules include bans on banks facilitating crypto transactions. Shortly after this move, China announced that it was [cracking down](#) on crypto mining operations as well.

It's clear that the price of cryptocurrencies is fragile, with disruptions caused by anything from tweets from billionaires to stringent oversight from governments.

If you don't have the stomach for the roller coaster of crypto currencies, consider these three stocks as

an alternative investment.

Jamieson Wellness

Jamieson Wellness ([TSX:JWEL](#)) debuted on the TSX in the summer of 2017. The company, which develops, manufactures, distributes, and sells natural health products in Canada and internationally, has historically been a top performer on the TSX.

Recently, however, the stock has shown some weakness. Shares started the year trading just above \$37. As of this writing, the stock is trading at \$33.01, representing a drop of nearly 11%.

The good news is that the company is in the growing industry of nutrition and dietary supplements. This market is well positioned for future growth due to [international expansion](#) and aging demographics.

In the first quarter 2021, Jamieson delivered revenue growth of 16% to \$98.3 million. Adjusted EBITDA increased 11% from the prior year and adjusted net income rose 18% to \$9.2 million.

NorthWest Healthcare

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) maintains a portfolio of high-quality international healthcare properties, including interests in 190 income-producing properties and 15.4 million square feet of gross leasable area. The assets are located throughout major markets in Canada, Brazil, Europe, Australia, and New Zealand.

The REIT's healthcare properties include medical office buildings, clinics, and hospitals. Recently, Northwest has seen a huge increase in renewed leases. The company now boasts an average lease agreement of 14.3 years with [97% occupancy](#).

The REIT currently has a price of \$12.96, as of this writing, and a dividend yield of 6.15%.

Open Text

Waterloo-based **Open Text** ([TSX:OTEX](#))([NASDAQ:OTEX](#)) has grown to be one of Canada's best tech success stories. The company provides a suite of software products and services, including cybersecurity, one of the fastest-growing industries in the world.

Open Text's artificial intelligence software is used by companies like **Microsoft** and **Alphabet** and many other top companies. The company's subscription-based revenue should continue to grow, as more companies and governments face the growing occurrences of cyber threats.

Since its debut on the TSX over two decades ago, shares of the company have [risen over 1,600%](#) providing solid returns for long-term investors. Shares are trading at \$62.20, as of this writing, with a dividend yield of 1.56%.

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3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
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