



When Will Bitcoin Rally Again?

Description

Bitcoin made a lot of noise in 2020 as it was one of the best assets for investors to own. Lately, though, Bitcoin and the cryptocurrency industry as a whole have lost a lot of momentum. This has many investors wondering when Bitcoin will rally again.

To understand when it could rally, we need to understand why it rallied. And there are several reasons why Bitcoin, along with the entire cryptocurrency industry, rallied throughout 2020 and into 2021.

Part of the reason was down to all the currency that central banks created over the last year. That, combined with the improving technology of these cryptocurrencies, led to a massive revolution.

Even factors such as Elon Musk's continuous tweeting helped give it momentum for a bit.

However, the industry has now lost that momentum, and many of the large cryptocurrencies have been trading rangebound for months.

Despite the loss of momentum recently and the fact that Bitcoin is trading roughly 50% off its all-time high, it remains more than 50% above its previous all-time high reached during the last massive rally.

So, although it's still quite volatile and can see huge price swings, it's still on a long-term uptrend.

[Cryptocurrency](#) and blockchain offer a tonne of potential, which is why many think this is a major revolution rather than just a short-term bubble.

So with that in mind, you may be wondering when to invest in the sector and when Bitcoin can rally again.

When will Bitcoin rally again?

When Bitcoin can rally again will all depend on the catalysts that can drive momentum in the industry. Looking forward, it's hard to tell what that might be. Certain possibilities include further devaluing of the

dollar, more impressive technological advances, or even if some well-known billionaire investors decide to invest in the industry.

The truth is it doesn't matter when Bitcoin will rally, only whether it will again. Furthermore, it's practically impossible to predict these events or catalysts ahead of time.

This is why you shouldn't worry about short-term price fluctuations when deciding to buy a stock or even an asset like Bitcoin.

Instead, if you're bullish on the industry long-term, I'd take a long-term position and then forget about it.

A top crypto stock to buy

Nowadays, there are several ways to gain exposure to the industry. You could, of course, buy a top cryptocurrency, such as Bitcoin, which is easily one of the best long-term investments.

In my view, though, even better than buying any single cryptocurrency is the leading financial services stock **Galaxy Digital Holdings** ([TSX:GLXY](#)).

Galaxy Digital is an exciting business and one of the best [growth stocks](#) to buy if you're bullish on cryptocurrency.

The company has positioned itself well to benefit from the growing popularity of both cryptocurrency and blockchain technology.

Operating through several segments, [Galaxy Digital](#) offers several products and services such as asset management, prime brokerage services, a venture capital arm, and even its own Bitcoin mining business.

This is a great way to not only gain exposure to the industry for the long run but also to diversify your investment away from the performance of a single asset, such as Bitcoin.

As long as the industry continues to gain popularity among investors and institutions, Galaxy Digital should benefit.

So if you're bullish on cryptocurrency and looking for a high-quality investment, Galaxy Digital is one of the top stocks to consider today.

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Author

danieldacosta

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