



Bullish on Crypto? Here's the Best Stock to Buy Now

Description

In the current market environment, there's a tonne of reasons to be bullish on crypto. The sector is full of major growth potential making these coins, as well as crypto stocks, some of the best assets to buy now.

Digital coins like Bitcoin continue to become more popular, as investors see the ability to use them for diversification in their portfolios or hedging against inflation. Plus, Bitcoin is usually needed to buy many other lesser-known coins, giving it tonnes of potential to grow as the industry continues to innovate.

Then you have coins like Ether that power blockchain networks like Ethereum. Ethereum is one of the most promising technologies to come from the crypto industry and has a tonne of growth potential in the long run.

And over the long run, this innovation and popularity will only continue to increase, which is why there is so much reason to be bullish. It's also why crypto stocks are some of the best investments you can buy now.

And recently, these coins have quietly started to gain some considerable momentum. Bitcoin has gained 20% in the last week and roughly 40% in the last month. Ether is up even more. The crypto has already gained 25% in the last week and roughly 50% over the last month.

So, if you are bullish on the crypto industry and want to gain exposure before these assets continue to get more expensive, here's the top stock to buy for your portfolio.

The best crypto stock to buy now

While cryptocurrencies can be a great investment on their own, if you were only to buy one asset to gain exposure to the industry, I'd recommend **Galaxy Digital Holdings** ([TSX:GLXY](#)).

First of all, gaining exposure to the high-potential [cryptocurrency industry](#) through investment vehicles

can give you a big advantage. Since you can buy these stocks in your TFSA, you have the potential to earn all that massive growth and pay no tax on it.

So, although there are benefits to holding cryptocurrencies yourselves, for most investors gaining exposure through a crypto stock will be the best investment to make. Plus, Galaxy Digital has been [cheap for a while](#).

In the last few weeks, though, it's started to rally up roughly 25%, showing its potential and how fast it can grow. Despite that rally, though, the stock is still considerably cheap, especially from a long-term perspective.

Another reason Galaxy Digital is the best crypto stock to buy, is that it offers investors a tonne of diversification in the crypto industry.

While there is a tonne of potential in the space, there is still uncertainty about which cryptocurrencies will become the most popular. With thousands of coins in existence today, most coins will inevitably fail in favour of the mass adoption of just a few.

So, it makes sense to own [a business](#) that benefits from the total popularity of the industry, rather than just betting on the price appreciation of a single coin.

Bottom line

It's important to remember that the whole space is full of highly volatile investments. So, while you want to invest in these crypto stocks for the long term, the best crypto stocks to buy should have a similar view about the industry.

There is so much potential already in the space that the patient investors and companies who make prudent decisions will be the most rewarded.

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1. Investing
2. Stocks for Beginners

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