



Is HIVE the Best Crypto Stock to Buy Now?

Description

With [cryptocurrencies](#) rallying again, the whole sector continues to gain popularity. And in this high-potential environment, finding the best crypto stocks to buy for the long run is a prudent investment. One of the most popular stocks among investors you may want to consider continues to be **HIVE Blockchain Technologies** ([TSXV:HIVE](#)).

HIVE has been popular because it's a highly volatile stock. So, over the last year, with the industry seeing more ups than downs, HIVE has been one of the best-performing stocks in Canada.

There is no denying that HIVE is a top Canadian company, but is it the best crypto stock to buy now?

HIVE stock

One of the reasons HIVE is such a popular crypto stock among investors is that it's a mining stock and one of the best to buy now.

[Mining stocks](#) have major growth potential since their operations are leveraged to the price of the cryptos they mine. And when cryptos rise roughly 50% in just one month, as we've seen recently, these mining stocks can see a significant rally. In just the last two weeks up until last Friday, HIVE stock has gained roughly 30%.

Another reason HIVE offers so much growth potential is that it holds a lot of the coins it mines rather than selling them right away. Like many investors who are bullish on crypto, HIVE believes these digital currencies will be worth more down the road. By holding the coins, it offers even more growth potential as Bitcoin and Ether rally.

In my opinion, due to its diversification and execution, it's definitely the best crypto mining stock to buy. However, that doesn't necessarily mean it's the best crypto stock to buy for everyone.

Investors who are more risk-averse may choose to invest in other crypto stocks, though. There are stocks offering similar exposure to the industry that are much less risky.

Or you could also buy the individual ETFs that track the most popular cryptocurrencies, such as the **CI Galaxy Bitcoin ETF**.

The best crypto stock to buy now

In my opinion, though, while HIVE is the best crypto mining stock, the best investment in the industry for long-term investors is **Galaxy Digital Holdings** ([TSX:GLXY](#)).

HIVE is one of the best crypto stocks to buy, because it's a miner of multiple coins and holds many of them for more appreciation in the future. Galaxy is attractive, though, because it offers exposure to several high-potential segments in the crypto industry.

For starters, it has its own mining segment. Galaxy not only mines coins itself, but it offers support to other crypto miners as well.

In addition, it has several high-quality segments, including prime brokerage services, a trading division, and even investment banking operations — all combine to make it the best crypto stock to buy now.

Some of its highest-potential segments include its asset management operations. That Bitcoin ETF, for example, is managed by Galaxy. This is a great business to be in that should only continue to increase in popularity, especially as the underlying cryptos are booming in price.

Galaxy also has its own venture capital arm, though. This, in my view, gives Galaxy the most long-term potential of any crypto stock. By investing in several promising crypto or blockchain startups, Galaxy is well positioned for the future of the industry.

So, while HIVE is definitely one of the top mining stocks to buy, if there was just one crypto stock to buy as a long-term investment, Galaxy Digital is my best pick.

CATEGORY

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2. Stocks for Beginners

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