



## Does Bitcoin's Resiliency in Recent Months Make it a Buy Today?

### Description

Lately, Bitcoin, Ether, and other major cryptocurrencies have been a lot less volatile than in past years. While the industry is still much more volatile than almost any other asset, relative to past years, it's been much more stable in recent months.

And although significant headlines and news can impact the prices negatively, the selloffs aren't anywhere close to as substantial as they have been in the past. Now, most times there is a selloff, Bitcoin and many other popular cryptocurrencies are rallying back again within a few days.

Only a couple of years ago, major news such as China banning all cryptocurrency transactions would have likely caused a major pullback that took months to recoup.

Now, however, thanks in large part to the massive increase in popularity in the last year and a half, as well as the changing investor sentiment about cryptocurrencies, the news out of China was just a tiny blip. And already, these cryptocurrencies are once again rallying, with Bitcoin now just 15% off its all-time high. This is positive for several reasons.

### The industry is growing rapidly

Over the last year, we have seen a significant revolution. More investors and even companies have been gaining exposure to the sector. It's no longer just a niche industry that's viewed as entirely speculative. Many see the potential that [blockchain technology](#) has.

This is positive because investors can now have the confidence to buy for the long run. It was already looking like a significant evolution within the sector. But now that Bitcoin and many other top cryptocurrencies continue to become more resilient to volatility, it becomes safer to take a long-term position. And that will ultimately lead to more investors jumping on the bandwagon, which will lead to more growth in the popularity of the industry.

So if you don't have any positions in cryptocurrencies or just want to increase your exposure, here are two top stocks to buy today, especially if you're bullish on Bitcoin.

## Two top stocks to buy if you're bullish on Bitcoin

There are two main options to consider for investors looking to gain exposure to Bitcoin. First, you could buy an ETF, such as the **CI Galaxy Bitcoin ETF** ([TSX:BTCX.B](#)). Another option is buying a cryptocurrency miner like **Bitfarms** ([TSXV:BITF](#))([NASDAQ:BITF](#)).

If you're an investor that's bullish on Bitcoin and wants exposure but is more risk-averse, the ETF is the perfect investment to consider.

It was created to give Canadians a straightforward way to invest in Bitcoin. After all, the process can be extremely complicated and quite costly. Furthermore, the fund handles and stores the Bitcoin for you, all for an extremely low management fee of just 0.4%. So for many Canadians, this will be the best option to gain exposure to Bitcoin.

One of the only reasons you may want to consider Bitfarms is if you're an investor with a higher appetite for risk and you're looking for a top [growth stock](#).

Bitfarms is a Bitcoin miner that has 82 megawatts of infrastructure across five computing centres in Quebec. It's the perfect growth stock because it's leveraged to the price of Bitcoin. So as Bitcoin rallies, Bitfarms stock can skyrocket.

For example, in the second quarter of 2021, it cost Bitfarms roughly US\$9,000 per Bitcoin to mine. That's compared to the price of Bitcoin, which is currently over US\$50,000 and hasn't been any lower than US\$28,000 this year.

This shows just how much leverage Bitfarms has to the price of Bitcoin. With such low mining costs as Bitcoin's price skyrockets, so does Bitfarm's profitability. It's why Bitcoin is such an excellent growth stock and why it can grow so much faster than the cryptocurrency itself. In fact, year-to-date Bitcoin is up to 86%, while Bitfarms, on the other hand, is up 166%.

So if you're bullish on Bitcoin and are willing to take on the increased risk, Bitfarms could be one of the top growth stocks to own over the next couple of years.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NASDAQ:BITF (Bitfarms Ltd.)
2. TSX:BTCX.B (CI Galaxy Bitcoin ETF)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News

**PP NOTIFY USER**

1. arosenberg
2. danieldacosta

**Category**

1. Investing
2. Stocks for Beginners

**Date**

2025/06/29

**Date Created**

2021/10/08

**Author**

danieldacosta

default watermark

default watermark