



Forget Cardano: 2 Crypto Stocks That Offer Far More Potential

Description

Cardano is one of the most popular cryptocurrencies. In fact, at the moment, it's the fifth most valuable cryptocurrency in the world with a market cap of more than \$70 billion. One of the reasons it's been so popular is because it operates a blockchain network much like Ethereum that's been designed to allow smart contracts to run on it.

Investors have waited years for its final product, though. And there continue to be a tonne of drawbacks to its technology, many of which even Ethereum can still do.

Over the last few years, several blockchain networks have popped up, allowing developers to run complex smart contracts. This is how NFTs and [decentralized finance](#) (DeFi) have become so popular. The main reason for these new networks is to improve on the drawbacks of Ethereum. So, the fact that Cardano is a lower-quality network than Ethereum and has fewer developers, too, shows that there are far better investments to make for the long run.

Cardano's blockchain, which was launched over six years ago, can execute fewer transactions per second than even Ethereum (6.5 transactions per second in a 20-second block time for Cardano versus 15 transactions per second in a 15-second block time for Ethereum).

Furthermore, it's just discovering fee markets now, which Ethereum covered in its original Whitepaper, which was initially published back in 2013. And with several other high-potential blockchain networks popping up now, Cardano is hardly the only technology trying to steal market share from Ethereum. However, many of its features lag its competitors.

So, clearly, Cardano is overvalued and a speculative investment, much like [Shiba Inu](#). Therefore, rather than speculate on these lower-quality cryptocurrencies, if you want exposure to the industry, here are two top crypto stocks that offer far more potential for investors today.

A top crypto mining stock to buy over Cardano

Cryptocurrencies can make investors a lot of money. But they can also sell off significantly and remain

undervalued for some time. This makes timing the industry almost impossible, which is why it's much easier and safer to buy for the long run.

If you're going to buy for the long run, though, you want to ensure that you have exposure to assets with the most potential from growth, such as **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)).

While Cardano is enticing for investors trying to get rich in the short term, much like other cryptocurrencies that have few use cases and inferior technology, such as Dogecoin and Shiba Inu, it's only a matter of time before the rug gets pulled.

Hut 8, however, has an incredible business, and it's mainly exposed to Bitcoin, so it offers far more potential in the long run. Plus, not only does it have highly competitive Bitcoin mining operations, but it's also the largest holder of self-mined Bitcoin in the world.

This gives it a tonne of potential to continue growing its value, as the industry gains more popularity and Bitcoin continues to rally. So, if you're looking for a high-quality crypto investment to make today, Hut 8 is far better than Cardano.

A top Canadian financial stock

Similar to Hut 8, another high-quality Canadian crypto stock with far more potential than Cardano is **Galaxy Digital Holdings** ([TSX:GLXY](#)).

Most investors who own Cardano do so because of the potential the network offers, especially as DeFi continues to grow. If you're bullish on Cardano, you're most certainly bullish on the blockchain industry over the long haul.

However, Galaxy Digital is a much better investment that should grow significantly, as the industry continues to expand rapidly. The [growth stock](#) has several strategic segments of its business, including asset management, investment banking, and mining, which all offer attractive synergies.

Here are some quick stats on Galaxy Digital's already rapidly growing business. The company currently has more than \$2.2 billion in assets under management. In addition, it has over 600 institutional trading partners and supports more than 100 different crypto assets. Plus, it's made over 80 investments in up-and-coming crypto and fintech companies.

So, if you're looking for a high-quality cryptocurrency investment that you can comfortably own long term, I'd forget about Cardano. Galaxy Digital offers far more potential.

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1. Investing
2. Stocks for Beginners
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1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:GLXY (Galaxy Digital)
3. TSX:HUT (Hut 8 Mining)

PARTNER-FEEDS

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