



## Cannabis or Crypto: Which Are the Better Growth Stocks?

### Description

Cannabis stocks and cryptocurrency stocks both jumped within the last week on the **S&P/TSX Composite Index**. With strong earnings reports coming in in the cryptocurrency sector, and some promising news in the cannabis industry, it has Motley Fool investors wondering, which are the better growth stocks?

Today, I'm going to take a look at both industries and see what's been happening during the last week or so that has investors thinking about buying. Furthermore, I'm going to dig into which is the better sector to consider, and, of course, which stock as well.

### Cannabis stocks

Cannabis stocks received a boost this week after news from **Aurora Cannabis** ([TSX:ACB](#)) (NYSE:ACB). Aurora stock jumped 14% on Monday after announcing the acquisition of Growery and a new "experiment" with the Dutch government. In the experiment, it will supply marijuana for recreational use at about 80 coffee shops over the next four years. This should help increase its recreational sales and perhaps lead the way for further controlled-substance-use spaces around the world.

And that doesn't just go for Aurora stock. Other cannabis stocks [jumped](#) from the news of acquiring Growery, some as high as 20%! With the economy in recovery, this could be just what the cannabis industry needed to jumpstart the next boom in cannabis stocks.

### Cryptocurrency stocks

Meanwhile, **Voyager Digital** ([TSX:VOYG](#)) also saw a jump of 13% on Monday alone from its own piece of [news](#). Coinify will now add Voyager tokens to its cryptocurrency base, providing another revenue stream for Voyager stock. Coinify is wholly owned by Voyager stock, and the payment platform allows users to pay for products with cryptocurrency.

Such news is great for Voyager stock, as it shows the company is looking to expand its revenue streams. This was also bolstered by the news that the United States Securities and Exchanges Commission (SEC) will allow cryptocurrency exchange-traded funds (ETFs).

## Which is better?

Both of these industries are going through a bit of a boom right now. But could either of them bust? In this case, I'm going to look at which is the better one to succeed long term for Motley Fool investors.

In this case, I believe cryptocurrency has the backing that Motley Fool investors are looking for over the next decade or so. Banks, countries, asset managers — everyone has accepted that [cryptocurrency](#) is the future. But that doesn't necessarily mean Voyager stock is your best bet.

In this case, I would look at **Galaxy Digital Holdings** ([TSX:GLXY](#)) instead. Galaxy stock gives you the cryptocurrency platform, but it's also a digital asset manager. Further, it mines cryptocurrency. So, you get access to everything! While it means you won't see enormous jumps in share price, it also means more stability.

But if you really want in on cannabis stocks over the next few decades, I would look at **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) over Aurora stock. Sure, Aurora got some good news. But it's on top of so much bad news. And, true, Canopy stock also had its own poor earnings report. But it's completely set up for United States legalization, which *will* happen eventually. And that's something cannabis investors can't miss out on.

## Bottom line

Cryptocurrency and cannabis will be here for decades to come. So, if you're passionate about either, I would certainly recommend looking at Galaxy stock or Canopy stock. Just don't be surprised if it's a bumpy ride along the way.

### CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:ACB (Aurora Cannabis)
2. NASDAQ:CGC (Canopy Growth)
3. TSX:ACB (Aurora Cannabis)
4. TSX:GLXY (Galaxy Digital)
5. TSX:WEED (Canopy Growth)

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