



Ether Hits Another New All-Time High: 3 Canadian Stocks to Buy for Exposure to Ethereum

Description

Once again, Ether hit a new all-time high overnight, crossing US\$4,800, or \$6,000 Canadian. Ether has been on a tear lately, along with many other major cryptocurrencies, for various reasons. Ethereum is easily the most actively used blockchain, and Ether has continually been one of the best-performing cryptocurrencies, showing it's one of the best investments to make today.

In 2020, Ether outpaced Bitcoin, gaining 475% compared to Bitcoin, which was up 300%. In 2021, it's been more of the same. So far, Ether has gained 550% year to date vs. Bitcoin, which is up just 135% year to date.

Unlike other speculative cryptocurrencies, many investors are bullish on Ethereum. It's hard to find investors or analysts who are bearish on Ethereum without being bearish on the [cryptocurrency industry](#) as a whole.

Furthermore, it continues to have sustained rallies, showing not only the belief from the market but also the demand for Ether.

Why are investors so optimistic about Ethereum?

There are several reasons Ether has been rallying lately, which bodes well for its growth potential over the long term. First of all, the entire cryptocurrency industry is seeing another massive rally with tonnes of momentum again.

Furthermore, there continues to be more development and innovation on its network. Having the ability to run smart contracts has changed the game and spurred the entire [DeFi industry](#), which is one of the biggest reasons for the massive increase in popularity that the cryptocurrency industry has. This is crucial, because as more developers join the network and create new projects, it continues to bring users to the network and increases the demand for Ether.

In addition, new upgrades to the network are now burning coins and aiming to make gas prices

cheaper, which was one of the biggest drawbacks users had with the Ethereum network.

All of this has resulted in a tonne of optimism for Ethereum and the blockchain sector in general. In fact, many analysts are making incredibly bullish estimates when it comes to Ether's price.

I've seen one analyst calling for US\$10,000 Ether by year-end. In addition, I've seen another optimistic price target calling for US\$50,000 per Ether coin by 2030, which, in my opinion, is not impossible.

3 stocks with exposure to Ether

Some of the highest-potential stocks to buy if you're bullish on cryptocurrencies are mining stocks due to their operations being leveraged to the cryptocurrencies they mine. **HIVE Blockchain Technologies** has been an Ether mining stock for the longest. It offers exposure to a few different cryptocurrencies but mostly Bitcoin and Ether.

You may want to invest in **Hut 8 Mining**, though. The company has been a much better performer over the last couple of years and is one of the most attractive crypto mining stocks you can buy. However, it only recently has decided to expand into Ether mining.

Then, of course, you could also consider an ETF such as **CI Galaxy Ethereum ETF**. Buying an Ether ETF certainly won't offer as much growth potential as a mining stock. However, it's a much safer investment. Rather than having to worry about the performance of these miners, you only have to worry about where Ether's price goes.

Buying stocks to gain exposure rather than the actual cryptocurrencies has several advantages. First and foremost, you can invest in a TFSA and save tax on all the massive gains you're likely to make.

In addition, to buy Ether right now would be decently expensive. But then, in order to ensure it's safe, you would need to transfer it to a wallet, which would also be quite costly. Plus, all of this can be complicated, and if you make a mistake, your money could be gone forever, which is why the ETFs are so attractive.

Bottom line

At this point, it's hard for anyone to call crypto a bubble. It's still volatile, and there could be pullbacks, just as there are with stocks. But with all the potential of blockchain technology and continuous innovation and development, it's one of the biggest revolutions in years.

So, if you don't have any exposure, I'd be looking to gain at least an initial position in a high-quality crypto stock as soon as possible.

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