



Bitcoin Is a Top Buy, But These Crypto Stocks Are Better

Description

Bitcoin, the top valued and most popular cryptocurrency, continues to gain in popularity, as investors look to diversify their portfolios and gain exposure to digital assets. There are lots of reasons to be bullish on Bitcoin. In fact, many of the crypto stocks you can buy today are centred on offering investors exposure to Bitcoin.

The world's most valuable cryptocurrency naturally sees growth, as the industry gains popularity, which it's doing right now. Inflation is another major reason why it could continue to rally for some time. Many investors and analysts have pointed to the potential it has as a hedge against inflation and how it could replace gold as investors' top choice to store wealth.

But while Bitcoin is great and certainly has the potential to continue gaining over the long term, it's well known that there are better cryptocurrencies to buy. In addition, there are also several crypto stocks that offer better opportunities for investors.

So, if you're bullish on Bitcoin and cryptocurrencies, here are two of the best crypto stocks to buy today.

The top Bitcoin mining stock to buy

If you're bullish on Bitcoin, then buying a mining stock like **Hut 8** ([TSX:HUT](#))([NASDAQ:HUT](#)) might be the most prudent choice.

These [growth stocks](#) follow the price of Bitcoin but are far more volatile. So, while that's a risk when the price of Bitcoin is falling, if you're bullish on the cryptocurrency's long-term potential, then these stocks offer great opportunities.

Year to date, Bitcoin has gained just over 100%. Meanwhile, Hut 8 has gained an incredible 387%, illustrating just how much potential it offers.

The company not only has its current operations earning cash flow, but it's also the largest holder of

self-mined Bitcoin of any publicly traded company with over 5,000 Bitcoin on its balance sheet. Plus, the crypto stock is now also generating a yield and revenue on its Bitcoin reserve.

The cryptocurrency mining industry isn't completely straightforward. It can actually be highly competitive. However, Hut 8 has consistently proven it can be a top performer in the industry, constantly increasing its computing power and diversifying its revenue streams.

If you're bullish on Bitcoin but want even more growth potential, Hut 8 is one of the best stocks to buy for the long haul today.

Galaxy Digital is a crypto stock with significant long-term potential

Another stock that's a far better investment than just simply owning Bitcoin, in my opinion, is **Galaxy Digital Holdings** ([TSX:GLXY](#)). As I mentioned, Bitcoin, I think, does have potential, but it's just one cryptocurrency and one opportunity.

What's exciting about Galaxy Digital is that it offers several opportunities, which not only diversify your investment but also provide more potential for growth.

In addition to the fact that it has five distinct segments — asset management, trading, investment banking, mining, and principle investments — all growing in different ways, its [principal investments](#) segment specifically invests in early-stage blockchain companies such as NFT projects.

This gives the stock incredible growth potential, which is why it's a far better long-term investment than Bitcoin. So far this year, just like Hut 8, Galaxy has also outperformed Bitcoin, currently up by over 240% to Bitcoin's 103% gain.

The cryptocurrency asset class in general has a long way to grow, and Bitcoin will surely benefit. However, going forward, I still think most high-quality crypto stocks you can buy will offer far more potential than Bitcoin ever can.

CATEGORY

1. Cryptocurrency
2. Investing

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

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