



## Here's Why Shiba Inu Is Tanking in This Crypto Market Pullback

### Description

The crypto markets have been pulling back over the last couple of days. At this point, though, crypto investors are used to a little volatility, so a selloff of this magnitude is not really a cause for concern. However, the same can't be said for more speculative investments like **Shiba Inu**.

Over the last seven days, Shiba Inu is down almost 20%. That's compared to **Bitcoin**, which has lost just 10% of its value.

This considerable underperformance over the last few days and massive selloff illustrate the speculative nature of Shiba Inu and the risks investors take when investing in assets that don't have fundamental reasons to continue growing in value.

In other major cryptocurrencies like **Ether**, investors are more committed to the long run, so the price doesn't fall as much in these selloffs. This is in part because not as many sellers want to part ways with their investment, as they are committed to hold long term, but also because more buyers are willing to take advantage of the discount.

With the selloff over the last few days, Shiba Inu is now worth less than **Dogecoin** and is roughly 50% off its all-time high it reached just weeks ago.

So, rather than buying speculative investments like Shiba Inu, here is a cryptocurrency investment you can be confident owning for the long haul.

## Forget Shiba Inu: Ether is a much better investment

When looking for a [cryptocurrency](#) that you can get behind owning, Ether is one that almost everyone can agree offers a tonne of potential.

With all the development happening on the Ethereum blockchain, it continues to be one of the highest demanded cryptocurrencies. So, it would already be an excellent investment.

However, now, with the significant changes to Ethereum's blockchain ongoing, it has even more potential. Several of its main drawbacks are being addressed, including making it cheaper to send tokens, using less energy consumption to run the network, and burning coins to create scarcity and add even more value.

If you want to do almost anything [decentralized finance](#) (DeFi) or [Non-Fungible Token](#) (NFT) related, two sub-sectors of the crypto industry that are growing by the day, you're going to need Ether.

So, as the cryptocurrency industry sees more gains in popularity, Ether should have a natural path to long-term growth. Therefore, buying Ether itself is one of the best ways to gain exposure, and if you already own Shiba Inu, that shouldn't be difficult to do.

However, if you don't own any cryptocurrencies and want to gain exposure to the growing potential of Ether, there are stocks that offer this.

## How to gain exposure to cryptocurrencies today

One of the easiest ways to gain exposure to a high-quality cryptocurrency like Ether and one of the most preferred ways for most investors will be to buy an ETF that buys the coins for you.

**CI Galaxy Ethereum ETF** ([TSX:ETHX.B](#)), for example, is an excellent choice. One of the first benefits it offers is an easy and cost-effective way to gain exposure.

If you were to buy actual Ether yourself, it could be quite costly to send to your wallet, as it is with Shiba Inu. And if you leave it on the exchange instead to save on these fees, you don't truly have custody of your Ether, meaning at any point, the exchange could just shut down, and you could lose everything, which is a significant risk to take in the cryptocurrency industry.

So, with the [ETF](#), not only does it do all the buying of Ether for you, but it also holds your Ether in an offline wallet away from any hackers or other hazards.

In addition, by owning the ETF in a registered account like the TFSA, you can potentially save thousands of dollars in taxes as Ether gains in value over the long term.

So, if you're bullish on cryptocurrencies and looking to gain exposure today, I'd forget speculative investments like Shiba Inu. High-quality cryptocurrencies like Ether as well as top crypto stocks offer investors far more potential.

### CATEGORY

1. Cryptocurrency
2. Investing

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1. TSX:ETHX.B (CI Galaxy Ethereum ETF)

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