



Want to Invest in NFTS? Here's What to Buy Today

Description

Over the last year, with the rapid increase in popularity of the cryptocurrency industry, there have been a bunch of opportunities for investors. One of the sub-sectors that's seen a tonne of growth is the use of non-fungible tokens (NFTs).

NFTs have mostly been popular because of the incredible cash investors have been making. The most popular form of NFT right now is art. However, they are used for many reasons these days, which is part of the reason why they have so much potential.

Why do NFTs have so much potential?

Just because most investors may think of art when thinking of NFTs, doesn't mean that they will be the only reason NFTs continue to gain in popularity.

The technology behind NFTs, such as storing them and validating sales on the blockchain, is crucial. And with the continuous innovation in cryptocurrencies and blockchain technology, there continue to be new ways to use NFTs.

One of the fastest-growing areas of blockchain technology, for example, is play-to-earn video games. These are games with similar gameplay to traditional video games. However, many of the in-game objects you may need to accumulate or use are actually NFTs stored on the blockchain that you can buy and sell from other players.

In addition, virtual real estate is another rapidly growing use case of NFTs that continues to reward some of the early investors and developers who are helping to build the space.

How to invest in NFTs

To invest in NFTs, you are likely going to need to own [cryptocurrencies](#), specifically **Ether**. You'll also want to familiarize yourself with OpenSea, the leading NFT marketplace and a company that is

currently fielding investment offers and is reportedly worth a staggering \$10 billion.

Some of the most prominent collections to check out today if you want to learn about NFTs are CryptoPunks, the Bored Ape Yacht Club, and Doodles which all sell for at least \$15,000.

However, since there's such a steep learning curve to the entire cryptocurrency industry as well as NFTs, a much better option for investors would be to find a high-quality cryptocurrency stock that offers exposure to the growing sector.

What are the best Canadian crypto stocks to buy?

If you want exposure to NFTs, there are currently two high-potential Canadian crypto stocks that offer vastly different opportunities.

Galaxy Digital ([TSX:GLXY](#)) is a massive financial services stock that serves the entire industry. In addition to having investment banking operations that offer advice to companies in the crypto space and a trading segment that serves institutions and other high net worth individuals, Galaxy also has a mining segment where it mines for **Bitcoin** and finances other mining stocks.

It also has an asset management segment that offers investors funds where they can easily gain exposure to cryptocurrencies. However, its most exciting segment is its principal investments segment, where Galaxy finds high-potential early-stage blockchain and cryptocurrency companies.

This segment offers exposure to the high-potential growth of NFTs, as the company has invested both in NFTs themselves as well as several companies that are operating in the space.

Another unique stock that you could consider is **Tokens.com**. The company owns a portfolio of decentralized finance (DeFi) and NFT-based cryptocurrencies. [Tokens.com](#) also owns 50% of Metaverse Group, an NFT-based virtual real estate company.

That's right, just like physical real estate, Metaverse Group is a vertically integrated real estate business that both develops and rents out virtual real estate assets. In fact, it created the first-ever [virtual real estate investment trust](#).

Bottom line

It's still extremely early in the blockchain industry, but already there is a tonne of innovation going on, especially with NFTs. Even major companies like **Adidas** have hosted fashion shows in collaboration with Decentraland, a virtual reality and destination platform, where fashion designs were auctioned off as NFTs.

So if you're looking for a high-potential industry to get in on the ground floor, you've come to the right place as these assets, the use cases, and therefore popularity should only continue to grow in the coming years.

CATEGORY

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