



Make Crypto a Part of Your Futuristic Portfolio With 4 TSX Stocks

Description

The cryptocurrency market is once again facing turbulence, as its biggest customer base faces a regulatory crackdown. India has the highest number of crypto owners (over 100 million users), and the country's government has [proposed](#) a crypto bill to “ban private cryptocurrencies.” This line is vague and has created confusion and panic in the crypto market. As a Canadian investor, should you be concerned about your crypto stocks?

India crypto bill

First China and now India, both countries are a hub to the crypto fever, and both are imposing regulations that ban crypto trading. India's crypto bill looks to ban private cryptocurrencies and instead introduce a central bank-backed digital coin. Now, the definition of private cryptocurrencies is the topic of debate. Whether private [cryptocurrencies](#) include some of the world's heavily traded currencies like Bitcoin and Ethereum is unclear.

But the fact that major countries are looking to regulate the crypto market shows that crypto is here to stay. The governments and regulators, which once deemed crypto a Ponzi scheme, are now coming to accept it as an alternative. Even though India is looking to ban private cryptocurrencies, crypto experts believe that popular coins like Bitcoin and Ethereum that trade on the public blockchain could be exempted.

Should you invest in crypto?

Regulating the crypto market is now a global talk, and every country is coming up with their regulations. While China bans anything crypto, Canada and the United States are making Bitcoin ETFs. El Salvador has gone to a new level and made Bitcoin a legal tender. All this will create [fluctuations](#) in crypto prices. The biggest risk is you don't know which crypto coin will stay and which will perish. But Bitcoin and Ethereum are here to stay.

The way things are moving in the crypto world, I would suggest reserving a space in your wealth-

creation portfolio for crypto, as it is the next big thing. Now, you can get exposure to the Bitcoin price fluctuations by investing in crypto-related stocks.

Four crypto-related stocks to buy and hold

The first type of crypto-related stock to buy is crypto mining companies. These companies run data centres in cold countries where they mine cryptocurrency and validate transactions. They keep the mined currencies as inventory and sell them in the market at regular intervals. **Hive Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBV) and **Hut 8 Mining** (TSXV:HUT)([NASDAQ:HUT](#)) are two such crypto miners. Their stock prices are directly proportional to BTC and Ethereum price fluctuations. BTC and ETH prices surged 93% and 471% year to date, whereas Hive and Hut stock surged 106% and 332%, respectively.

There is a remarkable difference in the rally of BTC price and Hut stock price. This depends on the proportion of BTC and ETH in their total inventory. Plus, other factors such as analyst rating and a bearishness in the stock market, affect crypto-related stocks. The crypto game has just begun, and there are more milestones to achieve. This is a good time to buy these stocks, as they trade 14% below their November high, because of India crypto bill uncertainty.

Other related stocks

Other than crypto miners, graphic processing unit (GPU) maker **NVIDIA** ([NASDAQ:NVDA](#)) is another good stock to gain exposure not only in crypto but also in artificial intelligence, gaming, and autonomous cars. Nvidia is at the forefront of it all. The stock has surged 150% year to date, while BTC's price has surged 93%. Hive ordered Nvidia's graphic cards to improve its mining capacity. This is just the start. As more and more members join the blockchain, BTC mining is becoming more computationally intensive, which means more GPUs.

The main idea of cryptocurrency is to use it as a mode of transaction or as a store of value. Payment-processing firm **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) supports +40 cryptocurrencies and 150 paper currencies across 200 markets. If crypto becomes widely accepted, Nuvei has the infrastructure to support it. The stock has corrected 30% from its September high, presenting a good opportunity to buy the dip. There could be more downside coming its way, but wide acceptance of crypto could drive Nuvei's rally.

CATEGORY

1. Cryptocurrency
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. NASDAQ:NVDA (NVIDIA Corporation)
3. NASDAQ:NVEI (Nuvei Corporation)
4. TSX:HUT (Hut 8 Mining)

5. TSX:NVEI (Nuvei Corporation)
6. TSXV:HIVE (Hive Blockchain Technologies)

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Date

2025/08/24

Date Created

2021/11/29

Author

pujatayal

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