



## 3 Crypto Stocks to Buy Before Bitcoin Hits \$100K

### Description

Cryptocurrency experienced a bit of a sell-off during the last month, but it looks like a rebound is already underway. After **Bitcoin** dropped 12%, the cryptocurrency is now climbing back to 52-week highs. And that means there are other crypto stocks Motley Fool investors should be watching.

As the rebound gets underway, it could be possible we see Bitcoin hit \$100,000 in early 2022. If that happens, here are three crypto stocks that could certainly benefit.

### Purpose Bitcoin ETF

The **Purpose Bitcoin ETF** ([TSX:BTCC](#)) is like buying Bitcoin but at a much [lower](#) price. Purpose invests in Bitcoin currency alone, creating a portfolio that increases from two angles. First, of course, there is the increase in Bitcoin itself that creates a share rise. But it also increases the more Bitcoin is added to the portfolio.

Among crypto stocks, Purpose increased 23% since coming on the market in February of this year. Furthermore, there are even more crypto stocks on the way for Purpose. It has several focused on other cryptocurrencies, blockchain technologies, mining companies, and more. This means the company is backed by more than just Bitcoin.

Yet if you're looking for crypto stocks that offer a deal, Purpose is down 9% from 52-week highs. That's a prime jumping-in opportunity. Furthermore, Purpose tends to stick close to the price rise in Bitcoin. So should Bitcoin rise another 33% to \$100,000, that could make Purpose stock hit \$16 per share.

### Galaxy Holdings

**Galaxy Digital Holdings** ([TSX:GLXY](#)) recently [dropped](#) after adding \$500 million worth of notes to raise money to accelerate growth initiatives across its business lines as well as for general corporate purposes. This move comes just as Galaxy stock moves to the next stage of listing on the **Nasdaq**.

Yet the drop was simply from the dilution of shares, *not* because of anything that happened with the company itself. Each share was valued at about \$42 for these private shareholders. So today, that would provide a potential upside of 40%.

Among crypto stocks, it's been doing quite well, investing in different cryptocurrencies and non-fungible tokens (NFT) companies, buying up two directly during the latest quarter. Though the investment in **Bitcoin** that's led to stellar income growth, up 1,146% year over year during the latest quarter. So as long as Bitcoin and cryptocurrency remain around, Galaxy stock will continue to climb. The stock is up 172% year to date at writing.

## HIVE

Now if you want to invest in crypto stocks but remain unsure about Bitcoin itself, then I would suggest a blockchain company. Enter **HIVE Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBV). HIVE stock mines for cryptocurrencies, including Bitcoin but also a slew of others. It owns data centres across the country and continues to open up more.

Think of HIVE like a gold miner, using its teams to mine for crypto stocks in an efficient manner rather than one guy on his laptop. The company recently reported record-breaking revenue during the last quarter, and that's only likely to climb as Bitcoin does.

In fact, that's one great thing about Blockchain. It may cost the same amount to mine for Bitcoin, but as prices rise that cost looks lower and lower. Should Bitcoin hit \$100,000, crypto stocks like HIVE will be a gold mine. Crypto mine? I suppose that would be more apt, especially as HIVE completes its recent investment in Titan, a leading blockchain software company. This will create an even lower cost, according to a statement, specifically when mining for Bitcoin. Shares of HIVE stock are up 44% year to date.

## Foolish takeaway

Just because Bitcoin is rising doesn't mean you've missed out. In fact, you can take advantage of its meteoric rise with these crypto stocks. Each offers its own way of creating revenue based on cryptocurrency. And that means more money in your pocket.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. TSX:BTCC.B (Purpose Bitcoin ETF)
2. TSX:GLXY (Galaxy Digital)
3. TSXV:HIVE (Hive Blockchain Technologies)

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