



## Is This Cryptocurrency Stock Better Than Bitcoin?

### Description

Cryptocurrency tokens continue to pop up left, right, and centre. Yet despite the growing list of companies, it cannot be denied that every single one is compared to the one that started it all: **Bitcoin** ([CRYPTO:BTC](#)).

Bitcoin came on the scene, trading at \$7,551, and has since ballooned to about \$61,000 as of writing. That's an increase of 708% for those who invested back in 2017. It's no wonder then that there have been so many copycats, and yet not one compares. Still, could there be a [cryptocurrency](#) stock that's better than Bitcoin today?

### Things to consider

The biggest problem that many investors have with the cryptocurrency is obvious: it's expensive. Bitcoin, as I mentioned, trades at \$61,000 as of writing. And even with the substantial growth it's seen, it's since levelled off, with many investors unsure about its immediate future. Sure, it might surpass \$100,000. However, it's now a volatile situation where that's not a sure thing, if it ever was.

And, of course, not everyone has \$61,000 lying around for simply *one* Bitcoin. That alone is the biggest factor keeping many investors away from buying Bitcoin today.

Then there's the competition. While there's not one that compares to Bitcoin pricewise, those competitors are seeing more and more investors coming their way. Whereas one couldn't afford Bitcoin, they could perhaps [afford](#) one of the smaller cryptocurrency stocks around today.

### Then came ETFs

In Canada, cryptocurrency exchange-traded funds (ETFs) have been around for a while. Yet it wasn't until the Securities and Exchanges Commission in the United States gave the green light that cryptocurrency stocks started flying higher. This gave companies the option to create funds at a smaller share price for investors to get in on a diversified cryptocurrency portfolio.

But again, Canada has had them around for some time. That means not only can you get a cheaper share price, but you can also take advantage of the growing trend of ETFs and Bitcoin share price.

## One to consider

So, in that sense, the option that is better than Bitcoin is investing in a Bitcoin ETF. In this case, I would consider **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)). Purpose is like investing in Bitcoin, because that's exactly what it invests in — nothing else; just Bitcoin. As it takes on more and more, and as it rises higher and higher, investors will continue to see their returns rise.

Purpose came on the scene this year and is trading down since its initial public offering (IPO). This has come with the volatility and competition of the Bitcoin marketplace in the last year. Still, it offers a *far cheaper* share price of just \$9 as of writing.

So, when Bitcoin recovers, and it likely will, it could be a great time to buy up Purpose. The company is trading below its IPO value but is up from 52-week lows. In the new year, with a far less volatile situation, it's very likely this stock could explode, as Bitcoin does as well. So, you can get in on the action, at a fraction of the cost.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. TSX:BTCC.B (Purpose Bitcoin ETF)

### PARTNER-FEEDS

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