

## My Top Crypto Stocks to Buy in January 2022

### Description

The [cryptocurrency market](#) soared to new heights in 2021. However, those dizzying highs also came with major volatility, a slew of new coins, and the constant threat of tighter regulations. The [price of Bitcoin](#), the world's top digital currency, hit an all-time high of US\$68,990 last year. However, Bitcoin and its peers lost momentum in the final two months of 2021. Today, I want to look at some of the top crypto stocks to target as we start 2022.

### Here's the first crypto stock I'd consider today

**Galaxy Digital Holdings** ([TSX:GLXY](#)) is a New York-based asset management firm that operates in the digital asset and blockchain technology space. Shares of this crypto stock shot up 103% in 2021. The company unveiled its third-quarter 2021 earnings on November 15.

In Q3 2021, Galaxy delivered net comprehensive income of \$517 million — up 1,146% from the previous year. Meanwhile, Partners' Capital jumped 405% to \$2.0 billion. The company holds over \$550 million in Bitcoin and over \$260 million in **Ethereum** as of the end of the third quarter of 2021.

This company offers broad exposure to digital assets and blockchain technology. It has jumped eagerly into the burgeoning NFT market in 2021. Galaxy Digital boasts a strong balance sheet and delivered profitability last year. This is a crypto stock that is worth watching in 2022.

### One crypto miner on the venture exchange to watch in 2022

**HIVE Blockchain** ([TSXV:HIVE](#))(NASDAQ:HVBV) is a Vancouver-based cryptocurrency mining company that operates in Canada, Sweden, and Iceland. Shares of this TSX Venture stock increased 32% in 2021. I'd [suggested](#) that Canadians snatch up this crypto stock back in early November.

The company released its second-quarter earnings ending September 30, 2021, on November 16. It delivered record-breaking revenue of \$52.6 million in the quarter — up from 41% in the previous year. HIVE mined 656 Bitcoin and over 8,688 Ethereum in the quarter. It boasted digital currency assets of \$123 million at the end of Q2.

Shares of this crypto stock possess a very attractive price-to-earnings (P/E) ratio of 9.6. Better yet, it boasts an immaculate balance sheet. I'm looking to snag this crypto stock, as this sector looks poised to grow even more this year.

### This crypto stock erupted in 2021 and looks set to build momentum this year

**Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)) is another cryptocurrency mining company that is based in Toronto. This crypto stock climbed 155% last year. However, its shares plunged 16% month over month to close out 2021.

In Q3 2021, this company also posted record quarterly revenue of \$50.3 million. Hut 8 mined 905 Bitcoin in the quarter, which was all added to its self-mined Bitcoin balance. Adjusted EBITDA in the first nine months of fiscal 2021 rose to \$61.3 million compared to an adjusted EBITDA loss of \$2.03 million in the year-to-date period in 2020. This company has also bolstered its balance sheet over the past year.

This crypto stock also has a favourable P/E ratio of 18. Both crypto miners are worth snatching up in early 2022.

## CATEGORY

1. Cryptocurrency
2. Investing

## TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:GLXY (Galaxy Digital)
3. TSX:HUT (Hut 8 Mining)
4. TSXV:HIVE (Hive Blockchain Technologies)

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