



## Bitcoin 2022: Will it Go to US\$10,000 or US\$100,000?

### Description

The December 2021 flash crash of **Bitcoin** ([CRYPTO:BTC](#)) is still fresh in investors' minds. As of January 6, 2022, BTC traded at US\$43,160.93. The price has fallen in each of the first six trading days of the year, with the crypto losing around US\$80 billion in market value.

While it's tough to predict the [high-risk](#) asset's price, BTC loyalists remain bullish. **Goldman Sachs** analyst Zach Pandl predicts the crypto could hit US\$100,000 if it continues to take market share from gold. On the contrary, Sir Jon Cunliffe, deputy governor of the Bank of England, said Bitcoin could be "worthless." He added that investors should be [prepared to lose everything](#).

### Bold predictions

Price predictions for Bitcoin are mixed, although some experts are exceedingly bullish. Kate Waltman, a certified public accountant from New York, said, "The most knowledgeable educators in the space are predicting \$100,000 Bitcoin in Q1 2022 or sooner."

Technical and blockchain data analyst Matthew Hayland has a bolder prediction. He believes Bitcoin will inevitably cross the US\$100,000 threshold and catalyze a euphoric bull run. The price could top US\$250,000 in January 2022. His basis was the 150% increase in 2017 (US\$8,000 to US\$20,000) after Thanksgiving Day.

### Threat to Bitcoin

Besides the potential regulatory frameworks by central banks, **Ethereum** is a threat to Bitcoin. Based on industry data, the world's second-largest cryptocurrency by market cap is about 50% shy from overtaking Bitcoin as the largest cryptocurrency. BTC delivered parabolic returns in the last few years. However, Ether's rising market capitalization somehow suggests that investors are looking for other crypto multi-baggers beyond Bitcoin.

## Safer alternatives

If the extreme volatility worries you, the TSX has safer alternatives to Bitcoin. **HIVE Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBT) and **MOGO** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) could deliver massive gains. Both are [growth stocks](#) waiting to explode in 2022.

Blockchain stock HIVE had a spectacular run in the last three years with its gain of 861.90% (112.23% CAGR). In 2021, the overall return was 41.42%, but the stock mirrored BTC's performance. As of January 6, 2021, the share price is \$3.03. This \$1.16 billion cryptocurrency mining company engages in mining and selling of Bitcoin, Ethereum, and Ethereum Classic. The mining operations are in Canada, Iceland, and Sweden.

MOGO trades at a discount (\$3.85 per share), although market analysts forecast a return potential between 185.71% and 260.65%. The stock price could rise to \$11 (low) or \$13.50 (average) in 12 months. This \$339.95 million financial technology company provides digital solutions to help clients better control their financial health.

Besides a spending digital account and others, customers can buy and sell Bitcoin through MogoCrypto. In Q3 2021, MOGO reported revenue and Subscription & Services revenue growths of 58% and 126% versus Q3 2020. Management plans to accelerate growth investments in 2022 to further drive member and revenue growth.

## Potential risks for investors

Bank of England's Cunliffe said, "Their price can vary quite considerably and [Bitcoin] could theoretically or practically drop to zero." A blog post by the central bank's staff read, "Bitcoin failed to fulfill many of the features required of a currency and that it risked being inherently volatile." Don't invest in Bitcoin if you have a fear of missing out. There will be bull runs and crashes, so the chances of incurring losses instead of profits are high.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:MOGO (Mogo Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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