



3 TSX Stocks to Buy if You Want Crypto Exposure

Description

Cryptocurrencies should gain more traction in 2022, as investors seek ways to earn more amid rising inflation. According to the 2021 survey results by fintech Hardbacon, 28% of Canadians have crypto holdings. Interestingly, only 5% of the poll respondents believe that crypto was a safe investment.

People have a fear of missing out (FOMO), especially with **Bitcoin** (BTC). The world's most popular digital asset crashed in December 2021, although its overall return for the year was nearly 60%. **Ethereum** (ETH) was the better performer with an almost 400% gain.

Still, financial experts remind investors that the cryptocurrency market is [extremely volatile](#). They advise against investing at all if you're new to the space. Some suggest investing only money you can afford to lose. Blockchain stocks or crypto-related assets are available on the TSX for risk-averse Canadians.

Growth-oriented digital miner

HIVE Blockchain Technologies ([TSXV:HIVE](#))(NASDAQ:HVBT) mines BTC and ETH and operates state-of-the-art green energy-powered data centre facilities. The \$1.22 billion [growth-oriented](#) technology company in the emergent blockchain industry mined a total of 4,032 BTC equivalent for the calendar year 2021.

According to management, HIVE provides investors exposure to the operating margins of digital currency mining. Apart from the portfolio of BTC, ETH, and ETH Classic, the company also owns attractive hard assets, such as data centres and advanced multi-use servers.

Last year, the blockchain stock's total return was 41.42% and currently trades at only \$2.98 per share. Market analysts forecast the price to climb 65.4% to \$4.93 in 12 months.

Massive upside potential

Galaxy Digital ([TSX:GLXY](#)) delivered a [considerable windfall](#) to investors in 2021, given its 115.6% total return. Based on market analysts' price forecast, the potential upside in one year is 107.4%. As of January 17, 2022, the crypto stock trades at \$22.02 per share.

The \$2.23 billion financial services and investment management firm operates in the digital assets ecosystem. Its subsidiary, Galaxy Digital Asset Management, has deep experience in portfolio management (active and passive), capital markets, operations, and blockchain technology.

Management expects the dynamic crypto sector to deliver growth in shareholder value when global adoption accelerates. Galaxy Digital's founder and CEO Michael Novogratz, said, "Today, we are primarily focused on digital assets, cryptocurrencies, and blockchain technology, and how these technological innovations will drastically alter the way we store and transfer value."

Next phase of growth

Voyager Digital ([TSX:VOYG](#)) rewarded investors last year with an incredible return of 238%. The price soared from \$5 on year-end 2020 to \$16.90 on December 31, 2021. As of January 17, 2022, the crypto stock trades lower at \$12.13 (-28.2%), which is a good entry point. Market analysts are bullish and forecast a return potential of 134% (\$28.39) in 12 months.

The \$1.96 billion crypto asset brokerage firm boasts a fast-growing cryptocurrency platform. Steve Ehrlich, co-founder and CEO of Voyager, said, "In 2021, we scaled our technology to accommodate rapid growth as mainstream crypto adoption accelerated."

Ehrlich added that with the enhanced platform and technological capabilities, 2022 should be Voyager's next growth phase. Expect product and geographic expansion this year plus more marketing efforts to reach new customers.

Safer and profitable options

Speculators drive crypto prices sky high, so the chances of losing money are higher. HIVE, Galaxy, and Voyager are safer and profitable options.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. TSX:GLXY (Galaxy Digital)
2. TSXV:HIVE (Hive Blockchain Technologies)

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