



2 Top Crypto Stocks to Buy After the Recent Sell-Off

Description

The [cryptocurrency industry](#) has been selling off for months, leading many crypto stocks to fall significantly in value. However, if you're bullish on the long-term potential of the crypto industry, then now looks like an excellent time to buy the best stocks while they are cheap.

Crypto stocks, much like cryptocurrencies, are highly volatile. This can create risk for investors if you're trying to time the market and trade price swings in the short term. However, it creates opportunities for long-term investors to buy these high-growth stocks while they trade at [undervalued](#) prices.

So if you're looking to buy the dip in crypto stocks, here are two of the best to buy today.

A top crypto mining stock

Crypto mining stocks are some of the best to buy because they offer many advantages, especially if you're looking for a high-risk, high-reward stock. And although there are a few different mining stocks to consider, **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)) has consistently been one of the best.

When compared to its peers, [Hut 8](#) has done the best job at consistently upgrading its computing power. This is crucial in the crypto mining industry, as it not only allows it to earn more Bitcoin but it saves it from earning less.

If all the other miners are [improving their computing power](#), and one company isn't investing in growth at all, their share of the Bitcoin mined will certainly fall. So Hut 8's commitment to consistently improving its competitiveness is what has made it a top performer. But does that mean it's worth a buy?

Mining stocks are leveraged to the price of the cryptocurrencies they mine, which, as we all know, are already volatile themselves. This can be a huge advantage when the industry is rallying. But it poses a lot of risks when the industry is selling off. So investors should only look to buy a high-quality crypto [mining stock](#) if they can stomach the volatility.

And if you are willing to stomach the volatility, then now looks like an excellent time to buy. Hut 8 is

currently trading more than 50% off its all-time high, while Bitcoin is down just 35%.

One of the best ways to gain exposure to the crypto industry

Another way to gain exposure to cryptocurrencies is to buy a stock like **Galaxy Digital Holdings** ([TSX:GLXY](#)). Galaxy is a financial services company that serves the crypto industry. It's a highly unique crypto stock and has tonnes of potential, which is why it's one of the best to buy now.

Galaxy is made up of five segments. The asset management segment creates funds for investors to buy, which gives them exposure to specific cryptocurrencies. An example would be one of the popular cryptocurrency [ETFs](#). Its trading division provides market-making services for institutional clients, as well as engaging in arbitrage and other quantitative trading strategies.

It also has an investment banking segment that offers general advice and support for companies looking to raise capital or complete a merger and acquisition. In addition, Galaxy also has a mining segment, where it has some of its own mining operations while also providing financing to other mining businesses. And lastly, it has a principal investments division, which is made to find up-and-coming projects that Galaxy can invest in at an early stage.

Each of its segments both diversifies the company and adds more growth potential. Plus, because it serves retail investors, high net-worth investors, institutions, and actual blockchain companies, Galaxy Digital is consistently growing its business and earning revenue whether the industry is rallying, trading sideways, or selling off.

So over the last few months, while the industry has sold off and some of its segments have underperformed, Galaxy is, for example, still providing investment banking services, financing for cryptocurrency miners, and evaluating new principal investment opportunities.

This complete company with so many synergies from each segment makes it, in my view, the best crypto stock you can own. So if you're looking to buy a high-quality crypto stock to hold long-term, Galaxy is my top recommendation, and today it trades at an incredibly attractive price.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:GLXY (Galaxy Digital)
3. TSX:HUT (Hut 8 Mining)

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