



3 Ways to Buy Bitcoin Without Buying Bitcoin

Description

Bitcoin ([CRYPTO:BTC](#)) continues to be one of the biggest investment trends of 2022. Yet lately, there's been a pullback that's left some potential investors scared. And rightly so. After hitting all-time highs of almost \$86,000, Bitcoin has since more than halved in price. As of writing, it trades at \$42,707.

Now granted, if you have the cash available, there are some investors that see this for the opportunity it is. But if you don't, there are certainly ways to latch onto Bitcoin without making such a massive investment.

So today, we'll focus on three options.

Purpose Bitcoin ETF

Exchange-traded funds in the cryptocurrency sector grew in popularity last year, as did **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)). The company came on the market in 2021, and invests solely in Bitcoin. So you can pay pennies on the dollar compared to buying Bitcoin, but take full advantage of its growth.

The benefit over buying the cryptocurrency directly is that Purpose continues to buy up the digital currency on a regular basis. This also helps increase its assets, and in return its share price. Right now, of course, it's trading lower than when Bitcoin was at all-time highs. But if you want to get in on the digital assets, this is a phenomenal, and cheap, way to do it.

Galaxy Digital Holdings

Another company that could give you access to Bitcoin is **Galaxy Digital Holdings** ([TSX:GLXY](#)). Galaxy stock has been bouncing up and down like a yo-yo in recent weeks. On the one hand, investors continue to take returns as the market goes through this pullback. On the other, bullish investors continue to then buy it up for a rebound.

So what about long-term investors? Analysts like Galaxy stock because it offers [diversity](#). It manages

cryptocurrency companies, invests in blockchain, mining, and of course Bitcoin and other digital currency directly. Now I'm not going to lie. Right now is a volatile time for Galaxy stock. But if you're willing to be patient, you could see similar growth compared to last year, when the company doubled in share price.

Hut 8 Mining

Finally, I mentioned digital mining companies, so this is where you can also invest in Bitcoin. **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)) is a solid option, offering a strong jumping in point, trading at just 11.68 times earnings. Now while it mines for cryptocurrency in general, it focuses on Bitcoin on a massive scale. In fact, it owns more self-mined Bitcoin than [any other](#) publicly traded company in the world.

So if you want in on today's price of the cryptocurrency, Hut 8 stock certainly offers you a lot of potential. The company continues to grow its operations, both organically through mining, and also through acquisitions. As it continues to bring in revenue, Hut 8 stock is sure to rebound once cryptocurrency makes it through this pullback.

Foolish takeaway

[Cryptocurrency](#) in general continues to experience this drop in share price, and Bitcoin is no exception. That being said, if you're bullish on the digital currency long term, it's a great time to consider it. But if you don't have the cash or the stomach to take on big risk, then dipping your toe in these three could be a smart, long-term option.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:BTCC.B (Purpose Bitcoin ETF)
3. TSX:BTCX.B (CI Galaxy Bitcoin ETF)
4. TSX:HUT (Hut 8 Mining)

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