



Solana Funds: Yet Another Reason This Is the Best Crypto Stock to Buy Now

Description

The [cryptocurrency industry](#) has gone through its fair share of ups and downs over the last decade. However, despite the significant sell-off that's ongoing in cryptocurrencies, the revolution that's gone on in the industry over the last two years is unlike anything it's seen before. I think this makes now an excellent time to buy the best crypto stocks while they are cheap.

The amount of development that's going on in the [blockchain](#) industry coupled with the institutional and corporate interest shows that it has a tonne of potential to have a meaningful impact on how we live in the future.

In addition, the fact that so many crypto stocks are going public and the continuous increase in the options that investors have to gain exposure to the space also shows that it's increasingly becoming more mainstream.

So while there is a lot of [volatility](#) in markets right now, it makes sense to find the best crypto stocks to buy. And of all the crypto stocks to buy, **Galaxy Digital Holdings** ([TSX:GLXY](#)) looks like it offers the best long-term opportunity.

Here's why Galaxy Digital is one of the best crypto stocks to buy

Most crypto stocks that investors can buy today offer a unique way to gain exposure to the industry. However, in general, each crypto stock only offers one or two ways to grow its business.

[Crypto mining stocks](#), for example, offer tremendous growth potential during rallies. However, they are highly volatile and tied to the price of cryptocurrencies. Furthermore, mining is highly competitive, and much of the industry is trying to move away from mining and energy-intensive [proof-of-work consensus](#) blockchains.

[Crypto exchanges](#) offer potential as the industry gains in popularity. However, there is a great deal of

competition from other exchanges as well as [decentralized exchanges](#). And again, crypto exchange stocks only really offer exposure to the increasing popularity and interest from investors, and not necessarily the potential from new technology created or products like NFTs.

This is why, in my opinion, Galaxy and its five strategic lines of business offer investors so much long-term growth potential. It has mining operations, it benefits from the popularity of the industry increasing, but it also offers much more.

Galaxy has an incredible trading business where it can act as a market maker for institutional clients. It also has an investment banking segment to provide advice on mergers, acquisitions, capital raising, and more. Plus, its principal investments division is constantly looking to invest in early stage-up-and-coming cryptocurrency or blockchain projects. In the past, it has invested in several [NFT](#) projects.

And lately, Galaxy has shown why it continues to be one of the best crypto stocks to buy, as it constantly innovates and launches new products. One of these is the high-potential [Solana Funds](#).

Why the launch of Solana Funds show Galaxy is an excellent long-term investment

Galaxy's flexibility and ability to launch new projects that have loads of potential but that are also seeing the demand from institutional investors is why it's one of the best long-term growth stocks to buy.

Over the last year, one of the best performing cryptocurrencies has been **Solana** ([CRYPTO:SOL](#)), a [smart contract](#) compatible blockchain network that was created to improve on the scalability issues that current blockchain networks face. [Solana](#) can handle 65,000 transactions per second, a massive improvement over much of the current technology that's out there.

So when Galaxy Digital announced it was launching a Solana Fund for accredited investors last month, it was yet another sign that it continues to find new opportunities to expand its business and grow along with the high-potential cryptocurrency industry.

So while the stock trades more than 60% off its 52-week high during this market sell-off, Galaxy Digital looks like not just one of the best crypto stocks, but one of the top Canadian growth stocks to buy while it's cheap.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:SOL (Allbridge Bridged SOL (Near Protocol))
2. TSX:GLXY (Galaxy Digital)

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1. Business Insider
2. Koyfin
3. Msn
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