



Can't Afford Bitcoin? Buy This ETF Instead

Description

Bitcoin ([CRYPTO:BTC](#)) climbed to three-week highs on February 7 after news came out February 4 that jobs in the U.S. rose higher than estimates. The positive sentiment led to heights not seen for quite some time, coming far from January lows.

It has caused many to wonder whether now is the time to get into Bitcoin. However, it cannot be ignored that the cryptocurrency trades at an insane US\$43,000 as of writing. And that's on the *low* end. As more of the digital asset enters the [market](#), it's clear it will remain the king of crypto.

But don't worry. If you want to get in on cryptocurrency there are other ways to do it. In fact, you can invest directly in Bitcoin, without investing in it directly.

Seek out ETFs

The best way to get in on expensive cryptocurrency like Bitcoin is by finding exchange-traded funds (ETF) that invest directly in the digital asset. These companies buy up assets like Bitcoin, then allow investors to purchase shares that will rise (or fall) when Bitcoin does.

So of course, you are able to get a piece of the action without investing in it directly, just like any other ETF. But what's also great is you can benefit from the Bitcoin coming in. The more Bitcoin the company buys, the higher the revenue. So you benefit both from the rise in price of Bitcoin, and the collection of digital assets.

Best Bitcoin ETF

If you want to invest directly in Bitcoin, then the best ETF to consider is **Purpose Bitcoin ETF** ([TSX:BTCC.B](#)). The company invests solely in Bitcoin, with \$1.6 billion in assets under [management](#) as of writing. As Bitcoin continues to rise, Purpose ETF rose right along with it. In the last five days alone it has climbed 13%, and is up 7% from the February 4 close, as of writing.

Now of course Purpose ETF isn't the only one out there, but it is the world's first Bitcoin ETF. So this does give it a lead in terms of at least getting in as close to the ground floor as possible. It currently holds just over 30,970 Bitcoin at writing, and has a capped management expense ratio of 1.5%.

Now of course, this is still a risky investment. [An ETF](#) doesn't automatically mean that you lower your major risk. The cryptocurrency market is still a high-risk environment. In fact, after climbing back in December, Bitcoin also fell 36% as the new year came about. This year has been off to a slow start, and that could indeed happen again. If so, Purpose ETF won't be immune.

That being said, you can still get in on the Bitcoin action without potentially losing tens of thousands of dollars. Purpose ETF allows you to hedge your bets with the biggest cryptocurrency out there. And given that the future seems content with holding onto the digital asset, this ETF could be around in your portfolio for decades of growth.

Purpose ETF is down 22% in the last year, and up 5% in the last month. Shares are up 32% since January lows as Bitcoin rose.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. TSX:BTCC.B (Purpose Bitcoin ETF)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. alegatewolf
2. jguest

Category

1. Cryptocurrency
2. Investing

Date

2025/07/06

Date Created

2022/02/07
Author
alegategwolfe

default watermark

default watermark