



## Gold Stocks vs. Bitcoin: Which Is the Better Buy in March?

### Description

In late 2021, I'd [suggested](#) that investors should avoid **Bitcoin** ([CRYPTO:BTC](#)) and its [peers](#) and look to gold stocks. The Russia-Ukraine conflict has developed into perhaps the most significant geopolitical crisis of the 21st century. Russia launched a full-scale invasion of Ukraine on February 24, 2022. Meanwhile, NATO allies have responded with harsh sanctions. This has led to havoc for global markets. Gold and crypto markets have encountered major turbulence. Which is the better bet going forward? Let's dive in.

### The price of gold has yo-yoed in late February 2022

The spot price of gold [rose above the US\\$1,970/ounce](#) last week for the first time since the summer of 2021. However, the yellow metal quickly retreated below US\$1,900/ounce. It was hovering just above this mark at the time of this writing. Gold can still lean on its status as a haven in the face of broader volatility. It remains to be seen how the central bank rate decisions in March will impact its trajectory.

**Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) is a Toronto-based gold producer. Shares of this gold stock have plunged 9.7% in 2022 as of late-morning trading on February 28. The stock is down 16% in the year-over-year period.

The company suffered a sharp earnings dip from 2020 to 2021. Kinross and its peers benefited from gold's record year in 2020, but that momentum did not last. That said, this gold stock still offers solid value. This gold stock boasts a fantastic balance sheet, and it is still trading in solid value territory.

**Yamana Gold** ([TSX:YRI](#))([NYSE:AUY](#)) is another Toronto-based gold producer. This gold stock is up 19% in the year-to-date period. Its shares have jumped 21% year over year.

In Q4 2021, Yamana Gold delivered revenue of \$503 million — up from \$461 million in the previous year. Meanwhile, cash flow from operating activities rose to \$238 million compared to \$181 million in the fourth quarter of 2020. Overall, it was a strong year for Yamana, especially considering gold fell from its 2020 all-time highs.

Shares of this gold stock are trading in favourable value territory compared to its industry peers. It offers a quarterly dividend of \$0.03 per share, which represents a 2.4% yield.

Gold stocks have performed well so far in 2022, but are they a better bet than Bitcoin and other top cryptos?

## What is going on with Bitcoin and the crypto market right now?

Bitcoin rebounded back above the US\$40,000 mark at the time of this writing. It has rebounded nicely from the sharp losses it suffered in the opening hours of the Russian invasion. Equity markets also bounced back in a big way. It is possible that this crisis will delay an upward rate move by central banks in March and perhaps beyond. This would be bullish for equity markets and crypto in the near term, though inflation will continue to punish consumers.

Canadians looking for exposure to Bitcoin in a registered fund may want to target **Purpose Bitcoin ETF**. This Bitcoin focused exchange-traded fund launched back in February 2021. Its shares have dropped 11% so far in 2022.

## Which asset is the better bet today?

The performance of these assets may rely heavily on the coming rate decisions in March. For now, I'm more bullish on gold stocks in the face of this ongoing crisis.

### CATEGORY

1. Investing
2. Metals and Mining Stocks

### TICKERS GLOBAL

1. NYSE:AUY (Yamana Gold)
2. NYSE:KGC (Kinross Gold Corporation)
3. TSX:K (Kinross Gold Corporation)
4. TSX:YRI (Yamana Gold)

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**Date**

2025/08/13

**Date Created**

2022/02/28

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