



Why Cryptocurrency Stocks Jumped on Wednesday

Description

Shares of **Galaxy Digital Holdings** ([TSX:GLXY](#)) and **Voyager Digital** ([TSX:VOYG](#)) both jumped 16% and 12%, respectively, as the price of cryptocurrency stocks rose on Wednesday with a new bill from the White House.

What happened?

President Joe Biden of the United States introduced a new executive order for cryptocurrency regulation on Wednesday. Under the new order, agencies are asked to officially recognize and regulated digital assets. This, of course, sent cryptocurrency stocks rising.

Furthermore, the U.S. is now tasked with rolling out a new “digital dollar.” This could be huge for digital asset companies like Galaxy stock and Voyager stock — especially as cryptocurrencies continue to expand around the world.

So what?

The expanding cryptocurrency market has proven a good catalyst for movement for Galaxy stock, Voyager stock, and others. The price of digital assets fell recently, especially as many were [unclear](#) with how cryptocurrency stocks could be used by Russia in the Ukraine crisis.

However, a new bill passed this week legalized cryptocurrencies in the Ukraine to now include **Bitcoin**. This, along with the new executive order, shows governments the world over now don't believe cryptocurrency is going anywhere. And it's time to start getting ahead instead of lagging behind.

Now what?

Galaxy stock and Voyager stock are both great places to put some investment into cryptocurrency stocks. That's not just because of the recent share movement either. Galaxy provides investors with a

way to have their hands in everything from buying and selling cryptocurrency stocks to investing in blockchain companies as well.

Voyager stock meanwhile also allows users to buy and sell cryptocurrency, and even holds its own token. So, you can have the benefit of seeing shares rise as Voyager's token [increases](#) in value with the world adopting digital assets more and more.

It looks like the panic surrounding cryptocurrency stocks may be subsiding, and these companies may see another strong path to growth because of it. Shares of Galaxy stock are up 12% as of writing, and Voyager stock is up 6.5%. Galaxy has a target price of \$42 as of writing, with Voyager at \$21. That's a potential upside of 155% and 152% respectively.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. TSX:GLXY (Galaxy Digital)

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