



Forget XRP: My Top Crypto Stock to Buy and Hold Forever

Description

There has been a tonne of interest in **XRP** ([CRYPTO:XRP](#)) from investors lately, but I think a far better crypto stock to buy and hold forever is **Galaxy Digital Holdings** ([TSX:GLXY](#)).

There is no doubt that cryptocurrencies or crypto stocks are some of the top investments to buy for long-term growth. The industry is full of new and exciting tech, which is constantly being developed, offering many real-world applications.

Therefore, [cryptocurrencies](#), especially high-quality investments, are some of the best assets to buy and hold forever. But with so many choices of assets, projects, and companies to invest in, it's difficult to decide which offer the most potential.

XRP is already one of the most valuable cryptocurrencies. As of Monday morning, it was the sixth most valuable cryptocurrency with a market cap north of US\$36 billion.

However, in my view, while there are individual cryptocurrencies that have proven to grow substantially, the best risk-adjusted returns will come if you buy a top crypto stock instead. That's why in addition to these three reasons below, I'd recommend investors consider Galaxy Digital over XRP, or any other cryptocurrency, for that matter.

The company has strong management and partnerships

First off, one of the main reasons I think Galaxy is the top crypto stock to buy and a better long-term investment than cryptocurrencies like XRP is its incredible management team and the partnerships the company has already begun to form.

The current CEO, Mike Novogratz, is a former **Goldman Sachs** partner and hedge fund manager. Novogratz has put in place a company with a long-term vision to grow rapidly alongside the high-potential cryptocurrency and blockchain industries.

In addition to its incredible long-term strategy and core pillars of its business, though, Galaxy has

already formed some valuable partnerships in the space. Most recently, it was reported that Goldman Sachs had been referring its high-net-worth clients to Galaxy's private crypto funds, bringing Galaxy more investors in return for commission fees.

This is just one example of several highly valuable partnerships the company has already formed that will continue to benefit Galaxy Digital's long-term growth.

Galaxy Digital is well-diversified and has a significant first-mover advantage

The second and perhaps most important reason Galaxy has so much long-term potential and is a much better investment than XRP is that the company's operations are well diversified.

Unsurprisingly with such a great management team, Galaxy Digital is building an incredibly run business with tonnes of opportunity for scale. In fact, one of the three core pillars of the company's long-term strategy is constructed around having different business segments that complement and reinforce the value of one another.

And because it's the first of its kind to have such a well-diversified financial services business in the crypto industry, it has a significant advantage.

That's another reason that Galaxy is a better investment than XRP. For one, each segment's different operations give the company diversification, making it quite safe. Further, it exposes Galaxy to more growth potential and allows the business to continue to expand during different stages of the crypto cycle.

The crypto stock is even cheaper than XRP, making it a top buy today

Lastly, in addition to offering more growth potential, Galaxy Digital also looks more [undervalued](#) today. Many of the top cryptocurrencies, including XRP as well as the entire crypto market, are down roughly 35% to 40% over the last four months.

Galaxy Digital, though, is down by roughly 65%, showing that the stock has sold off much more than the rest of the crypto market.

This massive dip is creating a significant opportunity for long-term investors today. So rather than investing in XRP or any other cryptocurrency, in my opinion, you're better off finding a top crypto stock to buy. And right now, there doesn't look like any crypto stock is a better buy than Galaxy Digital.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

1. CRYPTO:XRP (HarryPotterObamaPacMan8Inu)
2. TSX:GLXY (Galaxy Digital)

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. danieldacosta
2. jguest

Category

1. Cryptocurrency
2. Investing

Date

2025/08/25

Date Created

2022/03/14

Author

danieldacosta

default watermark

default watermark