



2 Crypto Stocks Are Safer Bets Than Bitcoin (CRYPTO:BTC)

Description

Crypto bulls will again generate hype over their beloved **Bitcoin** after it advanced 4.6% to US\$41,143.93 on March 16, 2022. Many market observers believe price will dip again now that the U.S. Federal Reserve began its rate-hike cycle. Ylann Guez, a senior trader at Efficient Frontier, said, "From here, crypto investors can expect more pressures on prices from rising interest rates."

Chris Matta, president of 3iQ US, a crypto asset manager, has a dire prediction. He said, "[Risk assets](#) remain volatile and the result is likely continued uncertainty over the next few months. Crypto falls into that bucket as we stay in a more risk-off environment."

This year has been tough for the world's most popular cryptocurrency and its [peers](#) in the sector. The crypto winter has also expanded into non-fungible tokens (NFTs). According to Yahoo Finance, the average daily sales of NFTs plunged 80% to US\$32 million on mid-week from the three-month high.

Profitable crypto stocks

Canadians desiring exposure to the crypto market can opt for crypto-related stocks instead. **Galaxy Digital Holdings** ([TSX:GLXY](#)) and **Voyager Digital** ([TSX:VOYG](#)) remains underrated, despite rewarding investors with massive returns in the last 3.01 years.

Galaxy's total return for the said period is 662.62% (96.47% CAGR), while Voyager's is 1,213.56% (135.40% CAGR). Both have underperformed in 2022, but they are safer than Bitcoin, because the stocks trade on a global stock exchange. Cryptos are non-regulated, and, therefore, extreme volatility is ever present.

Digital asset ecosystem

Galaxy Digital operates in the digital asset ecosystem. The \$5.34 billion financial services and investment management firm is [technology driven](#). It has five business segments: Trading, Asset Management, Principal Investments, Investment Banking, and Mining. The company caters to

institutional and direct clients, while the reach is global.

Management will report its Q4 and full-year 2021 results on March 31, 2022. Based on preliminary data, the assets under management (AUM) of its affiliate, Galaxy Digital Asset Management, has reached \$2.41 trillion as of February 28, 2022. This crypto stock trades at \$15.58 per share (-31.2% year to date). It has a 167.5% return potential in 12 months based on analysts' price forecast.

Revenue growth

Investors' interest in Voyager Digital is likely to increase, given the encouraging results in Q2 fiscal 2022. In the quarter ended December 31, 2021, total revenues soared 4,518% to US\$164.84 million versus Q2 fiscal 2021. Its net income for the quarter was US\$2.58 million compared to the US\$8.99 net loss a year ago.

Its CEO and co-founder, Steve Ehrlich, said, "I am excited to report our best quarter ever." According to Ehrlich, Voyager has taken steps in 2021 to build out the scale and security of its platform. Management is ready to roll out a series of products in calendar 2022.

The \$1.37 billion company boasts an easy-to-use mobile application that offers a secure way to trade over 85 different cryptocurrency assets. Because the business continues to grow every day, Ehrlich added, "Voyager is well positioned as a pioneer in the digital asset space."

Analysts covering the stock has a 12-month average target of \$24.02 or a 206.8% appreciation from its current share price of \$7.83.

Less-risky assets

Canadians can forget about Bitcoin until it shows stability. Galaxy and Voyager are less-risky options with massive growth potential.

CATEGORY

1. Cryptocurrency
2. Investing

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Date

2025/07/21

Date Created

2022/03/19

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