



## 3 Bitcoin Stocks That Could Amplify Returns

### Description

**Bitcoin** ([CRYPTO:BTC](#)) is on the upswing again. After months of lacklustre performance, the world's most popular digital asset is showing signs of a rebound. Each unit of BTC is worth 12% more than last week and 21% more than in late January.

It's too early to say if this is a sustainable bull run or a temporary bounce. However, if we're on the path to all-time highs, you may want to consider one of these Bitcoin stocks to amplify your potential returns in 2022.

### Bitcoin mining

**HIVE Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBT) is a top pick in the Bitcoin mining sector. The company was one of the first publicly listed crypto mining firms. That means it surged through the bull market of 2020-21 and has raised enough capital to fuel growth for years.

Capital investments have helped the company switch to 100% renewable energy for its operations. It has also lowered the cost of production and helped the company scale up to 377.1 BTC equivalent monthly production rate. In other words, the company is generating more crypto for less energy and cost.

If the market value of BTC continues to surge, HIVE's mining margins could improve further. The stock is already trading at a price-to-earnings ratio of five. If earnings explode higher, this relatively [undervalued stock](#) could see further upside.

### Bitcoin yield

Bitcoin mining isn't the only way you can amplify your Bitcoin bet. Another strategy is to write put options on your BTC holdings and collect the premiums as passive income. Because there's so much demand for crypto options trading, this strategy could help you generate double-digit returns. However, it's not an easy maneuver for most investors.

Fortunately, there's an exchange-traded fund (ETF) that helps retail investors easily implement this strategy. The **Purpose Bitcoin Yield Fund** ([TSX:BTCY.B](#)) applies this strategy to generate regular income on its BTC holdings. All of this income is passed along to investors in the form of a dividend.

At the time of writing, the dividend yield is 13.3%. This yield isn't stable, but it's considerably higher than the average dividend yield of the Canadian stock market. For investors with an appetite for risk and a desire to boost exposure to BTC's long-term performance, this is an ideal pick.

## Payment processor

If you're looking to bet beyond Bitcoin, **Banxa Holdings** ([TSXV:BNXA](#)) could be an ideal target. The payment processor helps crypto giants such as Ledger and Binance process payments and convert their customers' fiat into digital tokens. This means the stock is a proxy for the transaction volume across the digital asset ecosystem.

In 2022, Banxa remains on track to deliver \$26.5 million in quarterly revenue. That implies a price-to-revenue ratio of 1.1. Put simply, this underrated service provider in the rapidly expanding crypto landscape deserves a spot on your watch list.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. TSX:BTCY.B (Purpose Bitcoin Yield ETF)
2. TSXV:BNXA (Banxa Holdings Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

### 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. kduncombe
2. vraisinghani

**Category**

1. Cryptocurrency
2. Investing

**Date**

2025/08/16

**Date Created**

2022/03/22

**Author**

vraisinghani

default watermark

default watermark