

## Three Top Ways to Trade the Cryptocurrency Boom

The crypto bull market is back.

Since trading at \$17,879 in early December 2020, Bitcoin exploded to a \$32,000. Ethereum is back above \$1,000. Tether is above \$1. Bitcoin Cash is nearing \$400.

From here, all could move even higher on retail and institutional demand.

For one, according to Skyridge Capital, we could see a “tidal wave of institutional capital,” as noted by Bitcoinist. In fact, the firm says the cryptocurrency could see maturation as an asset class, and attract hedge funds, public company treasurers, insurance companies, pension funds, RIAs, banks, brokerage houses, and even a potential Bitcoin ETF.

Two, as noted by Pantera Capital CEO Dan Morehead, “When @PayPal went live, volume started exploding. The increase in itBit volume implies that within two months of going live, PayPal is already buying more than 100% of the new supply of bitcoins.”

Three, a shortage of Bitcoin could send the cryptocurrency even higher.

Even better, analysts say Bitcoin could rally well beyond \$100,000.

Citibank for example says we could see \$318,000 BTC in 2021. Guggenheim is calling for a valuation of \$400,000. JP Morgan says it could rally on a \$600 billion catalyst, which includes just a 1% allocation from global pension funds and insurance companies.

While you can always buy cryptocurrencies, another way to potentially profit is with miners.

### Bit Digital (BTBT)

While BTBT soared from a low of \$5 to \$26.80 in recent weeks, it could see higher highs. In fact, as long as Bitcoin, for example, can push higher, so can BTBT.



In addition, BTBT completed the acquisition of \$13.9 million worth of Bitcoin miners. “We are very pleased to announce the completion of the transaction and to issue our shares in exchange for bitcoin miners,” Erke Huang, the Chief Financial Officer of the Company said.

## Marathon Patent (MARA)

MARA is also benefiting from higher Bitcoin prices. Marathon Patent announced it would buy 70,000 mining rigs called Antminers from Bitmain for \$170 million. Once this transaction is complete, MARA could have a fleet of more than 103,000 miners.



## Riot Blockchain (RIOT)

RIOT exploded from \$10 to \$17, and could push higher with Bitcoin, too. In addition, Riot Blockchain said it would buy 15,000 miners. Riot CEO Jeff McGonegal said that continued growth in deployed miners is “paramount to a miner’s success,” adding further: “Expanding the Company’s bitcoin mining hash rate and operating on a cost-effective basis is very important, particularly during periods when the bitcoin spot price has appreciably increased.”

