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<https://www.btcc.com/en-US/academy/research-analysis/top-canadian-crypto-stocks-to-buy-in-2024>

### Best Crypto Stocks To Buy In Canada For December 2024

On May 23, the Securities and Exchange Commission finally gave the green light to the listing and trading of eight spot Ether exchange-traded funds. This approval represents a milestone for the second-largest cryptocurrency ETH and even the whole crypto market. After the exciting news released, almost all cryptocurrencies witnessed positive development.

On November 2024, following Donald Trump's victory in the U.S. election, the whole crypto market once again ignites huge excitement and bullish sentiment. [Bitcoin \(BTC\)](#) responded rapidly, recording a ATH of nearly \$100K on November 22.

In Canada, one of the most developed economies, crypto has seen growing adoption. Since the approval of [spot ETH ETFs](#) and Donald Trump's big win in the U.S. election, investors show increasing enthusiasm on crypto investment. When it comes to investing in cryptocurrencies, there are a few options that Canadian investors can consider, including investing crypto through crypto exchange, investing crypto stocks or crypto ETFs.

In this article, we will introduce the third method: trading crypto stocks. Next, we will tell basic knowledge about crypto stock and introduce top Canadian crypto stocks picked in December 2024.



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## What is a Crypto Stock?

Crypto stocks refer to shares of publicly traded companies operating businesses that are highly related to the cryptocurrency market or blockchain technology.

These stocks include popular crypto exchanges, cryptocurrency miners, blockchain technology specialists and other companies that have large cryptocurrency holdings on their balance sheets.

Due to the volatility and high risk of the cryptocurrency market, the stocks of some companies that are closely linked to the cryptocurrency market may be affected by market fluctuations, causing their stocks extremely volatile and unpredictable.



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## Pros and Cons of Investing in Crypto Stocks

After we know what s crypto stock is, then we will explore the pros and cons of investing in crypto stock.

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in Crypto  
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**Pros**

**Cons**

- **Strict regulation:** although there are regulation on cryptocurrencies in Canada, it is still not mature and need improvement. scam attacks on crypto still occur frequently due to the lack of strong regulation. However, stock exchanges, brokers and companies are all heavily regulated through various government agencies. No regulatory body is perfect, but stocks have been around for a long time and there are certain important investor protections in place.

- **Have intrinsic value:** cryptocurrencies have no intrinsic value as they are not backed by physical assets or government guarantees, but largely determined by market demand and supply dynamics. On comparison, a stock represents an ownership interest in a company and its value over time depends on the success of the underlying company.

- **Volatile:** while stocks are less volatile than cryptocurrencies, crypto stocks are still quite volatile as it is related to cryptocurrencies. Individual stocks can usually be more volatile. Due to this volatility, stocks are best held as part of a long-term investment plan, so investors have time to recover from any short-term losses.

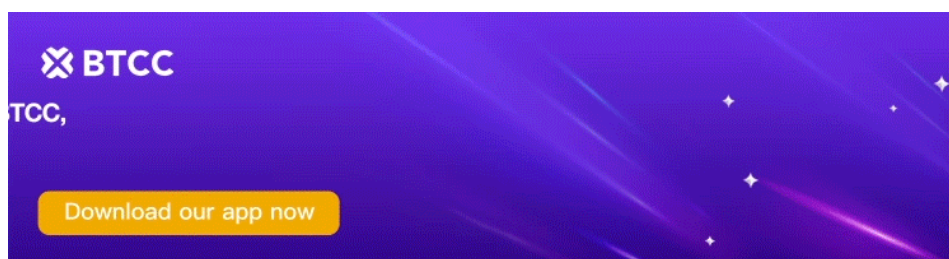
- **Lower potential for extreme gains:** it is very common for cryptocurrencies-like Bitcoin—see their prices skyrocket in crypto market, leading to extreme gains earned by investors. However, broad stock indexes such as the S&P 500 likely have less potential for the extreme gains that can sometimes be found among cryptocurrencies. Stocks usually record about 10 percent return per year over the long term, whereas it's not uncommon for cryptocurrencies to move 10 percent in a single day.

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## How to Choose Best Cryptocurrency Stocks?

As there are large number of crypto stocks on the market, it may be an overwhelming task for newcomers to choose the promising stock for investment. Generally speaking, due to the volatility nature of cryptos, it is usually recommend to choose companies that have exposure beyond blockchain and cryptocurrency to help mitigate this market volatility.

Besides, when selecting best crypto stocks, there are some significant metrics that we can analyze and compare. For example, cryptocurrency investors can balance high exposure to crypto markets and responsible risk management by identifying crypto stocks that have diversified, profitable business models and attractive valuations based on fundamental metrics such as price-to-earnings

(P/E) ratio and price-to-sales ratio.

What is more, investors can also select crypto stocks that have leading market shares, positive analyst coverage and relatively low debt levels.

## Top Canadian Crypto Stocks in December 2024

### Hut 8 Mining Corp



Established in 2018, Hut 8 is the largest cryptocurrency miner (with focus on Bitcoin) in the industry, with a market capitalization of approximately \$600 million. Hut 8 is a vertically integrated Blockchain, crypto mining, and HPC infrastructure company powering the future of Web 3.0 while innovating within the enterprise data industry.

As one of the few in the industry to be listed on the TSX Index, one of Canada's senior exchanges, Hut 8 boasts one of the highest installed capacity rates in the industry and holds more self-mined Bitcoin than any other crypto miner or publicly traded company globally.

Much like gold miners and other companies with exposure to gold, which move in tandem with the price of gold, so too will Hut 8 with the price of Bitcoin. Hut 8 has made significant investments in state-of-the-art mining equipment and technology for optimizing its mining efficiency and reducing its environmental footprint. Being committed to sustainability, Hut 8 aims to create value through a balanced approach to digital asset mining and holding.

### HIVE Digital Technologies



Incorporated in 1987 , HIVE Digital Technologies Ltd. is a Vancouver-based cryptocurrency mining company. Like Hut 8, HIVE Digital Technologies is a digital miner that keeps much of its production on its balance sheet, making it an indirect way for investors to bet on the price of Bitcoin. But where it differs is it has periodically sold some of its digital assets to buy more mining assets, which are then used by other miners.

The reason we pick HIVE Digital Technologies on the list is because it's one of the few multi-currency miners on the market. With mining facilities spreading across the world, the company primarily mines Bitcoin, but it also has Ether mining operations.

Canada is the primary mining destination, but HIVE also has facilities in Sweden and Iceland. HIVE is preferred by many public market investors due to its larger size, diversification away from Bitcoin itself, and the level of experience of senior management.

## **Cathedral Bitcoin**



# Cathedra

Incorporated in 2011, Cathedra Bitcoin Inc. is a Canadian Bitcoin company that believes sound money and abundant energy are the keys to human flourishing. The Company has diversified bitcoin mining operations which produce 355 PH/s across three states and five locations in the United States.

The Company is focused on managing and expanding its portfolio of hash rate through a diversified approach to site selection and operations, utilizing multiple energy sources across various jurisdictions.

According to its full-year 2023 financial results, revenue from bitcoin mining operations increased by 24% to C\$10.9 million, compared to C\$8.8 million in 2022. Gross bitcoin produced by mining operations increased by 13% to 279.2 bitcoin, compared to 246.9 bitcoin in 2022.

After the end of fiscal year 2023, on March 6, 2024, Cathedra Bitcoin entered into a binding share exchange agreement with Kungsleden Inc., a privately held developer and operator of bitcoin mining data centers. The combined company is expected to own and operate a 45-MW portfolio of bitcoin mining hosting data centers across four sites in three U.S. states, in addition to Cathedra's 403 PH/s of existing bitcoin mining hash rate. The transaction is expected to close in the second quarter of 2024, subject to certain conditions precedent and customary regulatory and shareholder approvals.

## **Tokens.com**



When it comes to Metaverse, the first people usually mention is Facebook. In fact, the first publicly listed Metaverse company wasn't actually Facebook but was a little-known company on the NEO exchange called Tokens.com. Tokens.com is a transactional technology company focused on investing in web3 assets and building related businesses. The company focuses on three major areas

of operation: crypto staking, Metaverse, and crypto games that make money while you play. Tokens.com is also an investment firm that focuses on the disruptive technologies that define the future, such as AI, blockchain, robotics, and Web3.

In terms of staking, the company has Ethereum, Polkadot, Solana, Oasis, Terra, Shiba Inu and Ankr Tokens, which are fully staked. As of the end of its most recent quarter, it has approximately \$16 million in cash and digital assets, compared to a current market cap of approximately \$12 million.

The company previously announced the acquisition of AI and robotics businesses, as well as the sale of its Metaverse Group and Hulk Labs to StoryFire. In the first half of 2024, Tokens.com has recorded strong financial results, making it one of the top Canadian crypto stocks to buy in 2024.

## **Ether Capital Corp**



Ether Capital Corp (NEO:ETHC) is a Toronto-based technology company with a significant presence in the cryptocurrency and blockchain space. Ether Capital's long-term goal is to become a core business and investment hub for the Ethereum and Web 3 ecosystems. It has invested in Ethereum's native utility token "Ether" as a strategic asset and has selectively invested in projects, protocols, and businesses that leverage the Ethereum ecosystem and Web 3 technologies.

Ether Capital considers Ethereum (ETH) as its core strategic asset and continues to add to its holdings. The company has reportedly made large purchases of ETH in the past to increase its stockpile of digital assets. With the continued development and popularity of Ethereum and Web 3 technologies, Ether Capital is expected to continue to expand its business scope and portfolio in the future, further solidifying its leading position in the space.

However, the cryptocurrency market is highly volatile, and Ether Capital's digital asset value may be affected by market fluctuations. Therefore, while investors are concerned about their investment opportunities, they also need to pay attention to the risks in the market and technology.

## **Bitfarms**





Bitfarms, one of Canada's largest bitcoin miners founded in 2017, mines bitcoin using state-of-the-art data centers powered in part by hydroelectric power and local natural gas. Bitfarms has excelled in the cryptocurrency market, with a steady increase in both bitcoin production and computing capacity. In addition, the company also reduced costs by optimizing mining facilities and improving mining efficiency, which improved its profitability. With 12 operating data centers and a hash rate of 11.3 EH/s, it produces an average of 8.2 bitcoin per day.

Bitfarm's financial report for the second quarter of 2024, released on August 8, showed revenue of \$42 million, down 16% from the previous quarter and up 17% year-over-year. With the continuous development of Bitcoin and blockchain technology, Bitfarms faces great opportunities and challenges for development. The company will continue to focus on improving mining efficiency and computing capacity, and expanding its business scope and influence. At the same time, Bitfarms will actively adopt new technologies and green energy to promote the sustainable development of the Bitcoin industry.

## **DeFi Technologies**



Founded in 1986, DeFi Technologies (NEO:DEFI) is a technology company that plays a active role in the Canadian market. With a mission of bridging the gap between traditional capital markets and finance, DeFi Technologies aims to identify opportunities to innovate, build and invest in new technologies and ventures in the DeFi space. DeFi Technologies has significant influence and growth potential in the DeFi space. In addition, the company has also started running nodes for DeFi protocols. It entered into an initial contract with Paycase to provide a node for its Shyft network. DeFi Tech earns revenue as it gets a fee for each transaction on the network.

DeFi Technologies has achieved significant growth financially. For example, in the second quarter of 2024, the Company achieved its strongest financial quarter to date, with three - and six-month revenues of C \$133.2 million (approximately \$98 million) and C \$128.2 million (approximately \$94.4 million), respectively. As the DeFi industry continues to evolve, DeFi Technologies is expected to continue its business growth and innovation in the future.

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## Conclusion

As Donald Trump wins the U.S. election, crypto industry is going to witness a rapid development in this December. Under such positive backdrop, investing in crypto stocks is a ideal method to follow the positive trend. In conclusion, the best crypto stocks to buy in Canada for December 2024 we list include Hut 8 Mining, HIVE Digital Technologies, Cathedra Bitcoin, Tokens.com, Ether Capital Corp, DeFi Technologies and Bitfarms. These cryptocurrency stocks boost strong performance in market, outstanding business highlights and broad prospects for future development, expecting to bring generous returns to investors.

There is no doubt that the outlook for cryptocurrency is promising. However, as any investment carries risks, if you are interested in trading crypto stocks in Canada, please before making a cryptocurrency stock investment—or any investment, for that matter—be sure to do your homework. Consider carefully which, if any, crypto stocks or funds fit your objectives and risk tolerance. If history is a guide, you'll need to withstand quite a bit of risk.

## About BTCC

In addition to invest in crypto stocks, interested investors can also directly participate in crypto trading through a reliable crypto exchange. Selecting best cryptocurrency exchange is crucial for any investor trading digital assets, especially for newcomers.

For Canadian investors, we would introduce BTCC, one of the longest-running exchanges in the world, supports [crypto copy trading](#), [spot trading](#), as well as [futures trading](#) for 300+ cryptocurrencies with a leverage of up to **500X**. If you want to trade cryptocurrency, you can start by signing up for [BTCC](#).



BTCC is among the best and safest platforms to trade cryptos in the world. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High Liquidity & Volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

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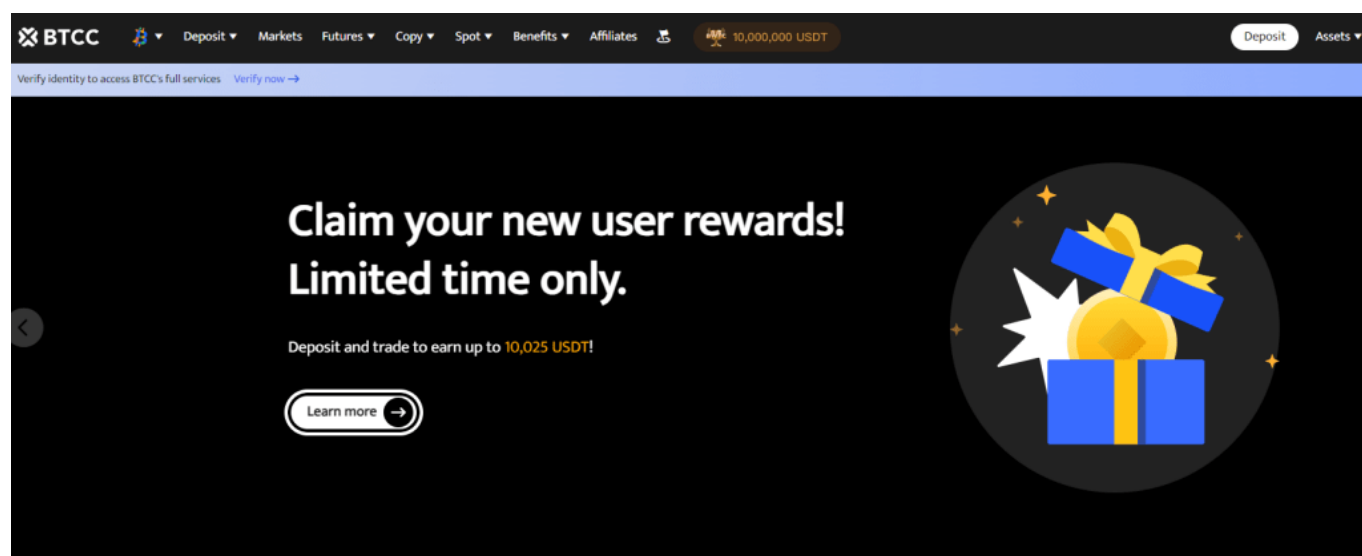
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## How to Trade Crypto Futures on BTCC?

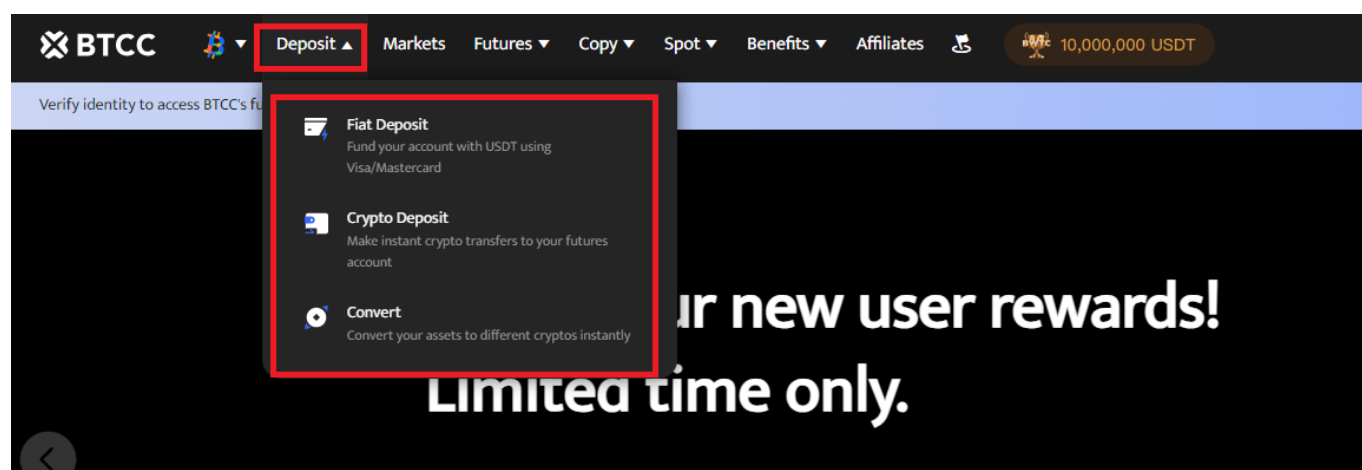
BTCC supports Perpetual Futures Contracts trading with a leverage up to **500x**, users can trade over 300 cryptocurrencies on BTCC at the most competitive price and highest security.

The following sets forth the step-by-step guidance for crypto futures trading (take Bitcoin as an example) on cryptocurrency exchange BTCC:

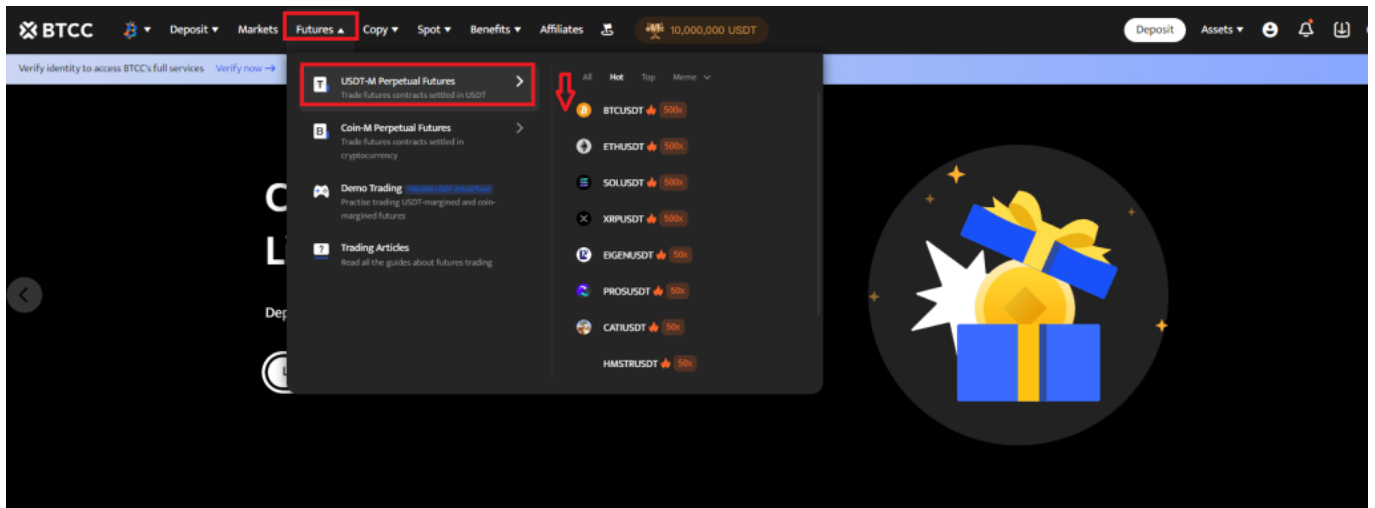
**Step One:** go to the BTCC homepage and log in to your BTCC account. If you do not have an account, you need to register first.



**Step Two:** on the BTCC official homepage, choose "Deposit", and then fund your account with your preferred method (fiat deposit, crypto deposit or convert).



**Step Three:** go back to the BTCC official homepage, choose "Futures" - "USDT-M Perpetual Futures Contract", and find the BTC/USD trading pair.

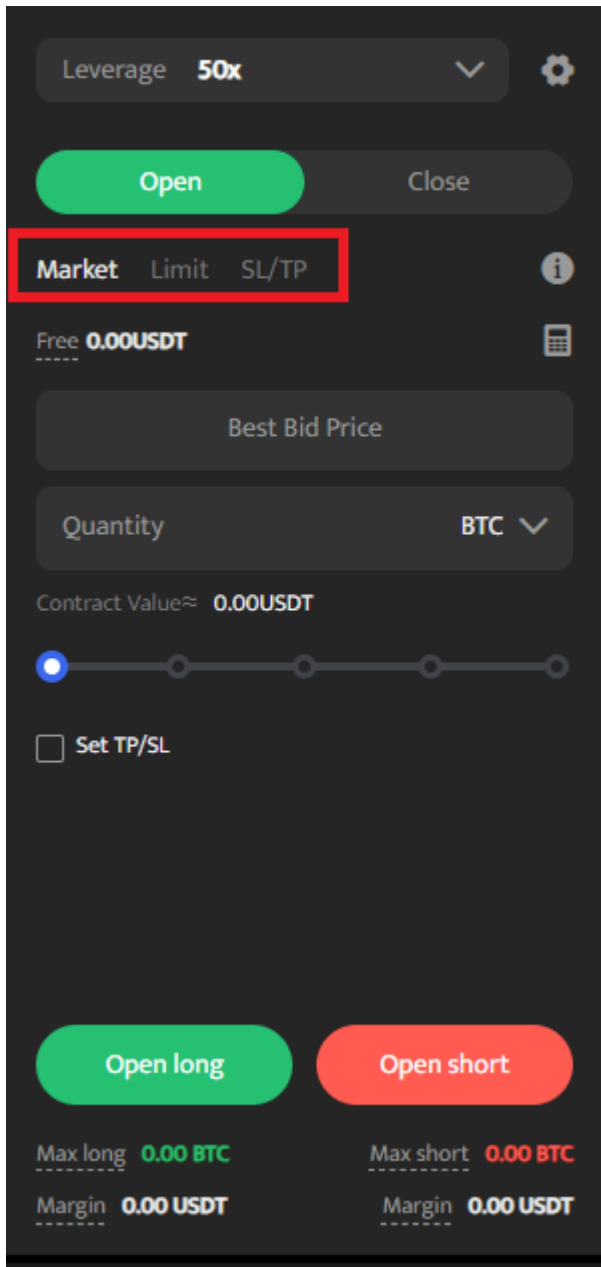


You can also directly click the button below to enter the BTC order page.

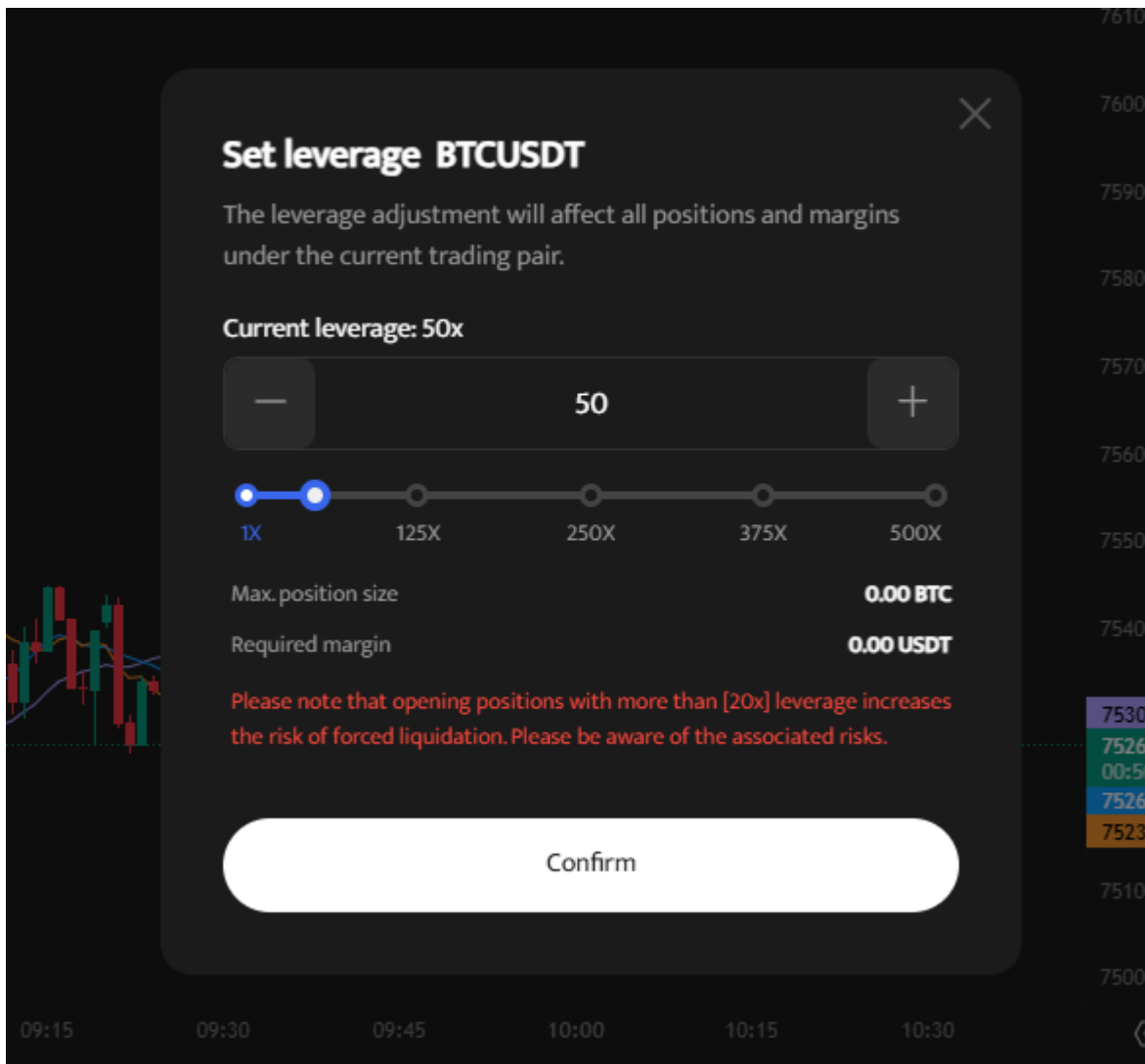
[TRADE\_PLUGIN]BTCUSDT,BTCUSDT[/TRADE\_PLUGIN]

**Step Four:** choose the contract trading order type. Futures contract orders on BTCC platform include market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.



**Step Five:** adjust the leverage multiple.



**Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.**

**Step Six:** choose the lot size and set the SL/TP price .

**Step Seven:** after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

**Step Eight:** click the buy or sell button, and BTC futures contract order is completed.

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