# The 2024 Crypto Strategy Report

By Jeff D. Opdyke

A *Global Intelligence* Report
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If you could go back in time, you'd be hard pressed to beat September 2001.

Let's look past the obvious tragedy of that month—the terrorist attacks on U.S. soil—and instead focus on an opportunity in plain sight on Wall Street.

Amazon.com.

At that moment in history, much of the investment world despised Amazon. The stock represented the disaster that was the infamous internet dot-com boom and bust. Investors and the media were so put off by the newfangled technology that they considered it a fad. Who in their right mind was ever going to order a book online and then wait for days for delivery, when you could just go to the bookstore and pick it up in a few minutes?

Amazon's shares reflected that disdain.

Over the course of two years, as the helium fled the dot-com balloon, Amazon's stock fell more than 93%, wiping out huge sums of wealth on Wall Street and Main Street.

Adjusted for the various stock-splits Amazon has announced over the last 20-plus years, you could go back to that fateful September and grab shares of Amazon for slightly less than $0.30 each.

And if you could do that, then today, you'd be up nearly 48,000%.

At Amazon's all-time high, you'd have been up nearly 59,000%—meaning a relatively paltry $1,000 investment in 2001 would have been worth more than $573,000 at its peak. Even today, it would be worth nearly $475,000.

Vast wealth from a chump-change investment, all because you bucked the trend.

You invested in an asset the world hated.

Well, as 2024 begins, I'm here to tell you there's another similar opportunity. I'll sum up that opportunity in three short words:

Buy.

Bitcoin.

*Now*.

Yes… bitcoin. The cryptocurrency asset the media loves to rag on, and which regulators and Luddite lawmakers love to hate.

And, yes… NOW! Literally now.

Bitcoin was in the deepest of bear markets for much of 2022 and 2023. Crypto winter, they called it.

Well, crypto winter is over. The spring thaw is underway. And in a few short months, an event will take place—an event that is guaranteed to occur—that will send bitcoin to its next all-time high.

My guess: That high will exceed $185,000 per coin, and could touch $200,000.

Here's why…

Every four years, bitcoin goes through something called the "Halving." This will be the fourth halving, and each of the previous three marked a watershed moment for the granddaddy of crypto. I see no reason the fourth halving will alter the trend.

Already, the entire crypto world is eagerly anticipating this event. And I expect the run-up to the halving, the 12 to 18 months after the halving, will see bitcoin catapult to a new all-time high.

If you've been following my regular columns and reports, you already know that I believe bitcoin is the leading edge of the crypto world. And I've assembled this report to explain why 2024 will be the transitional year that finally moves bitcoin and other cryptocurrencies into the mainstream.

And now's the time to get in.

Not next week.

Not next month.

Not next year.

But right now.

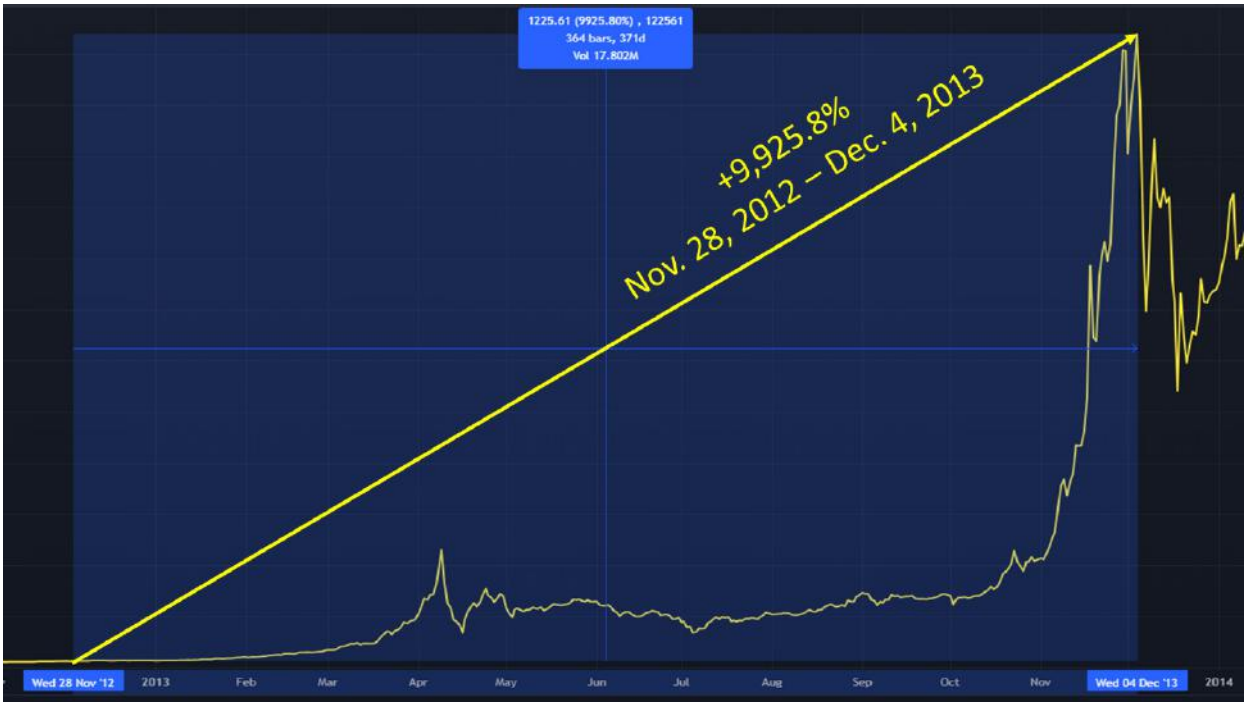
I know that sounds like a used-car salesmen telling you this deal is only good for the next 90 seconds.

However, I can promise you I'm not trying to push a lemon on you. I'm telling you this is urgent because the 2024 halving will take place somewhere around April 25, if my calculations are correct. I won't bore you with the technical details of halvings or why April 25 is my projected halving date. Instead, I want to show you a few charts and let your eyes convince you of what I'm saying.

This year's halving will be the fourth one since 2012. These three charts depict the last three halvings, which I think are a pretty good indicator of what's likely in the offing…

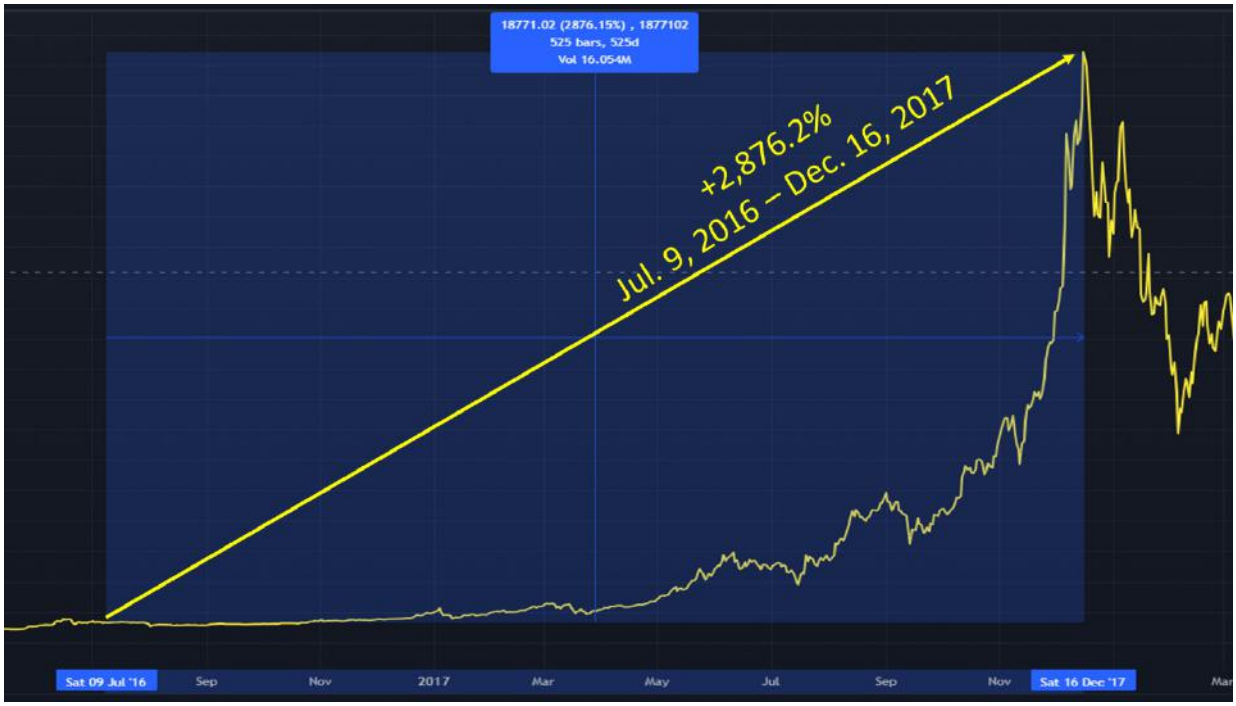
Halving No. 1 occurred on Nov. 28, 2012.

A little over a year later, bitcoin hit what was then it's all-time high just north of $1,200… a gain of more than 9,900%.



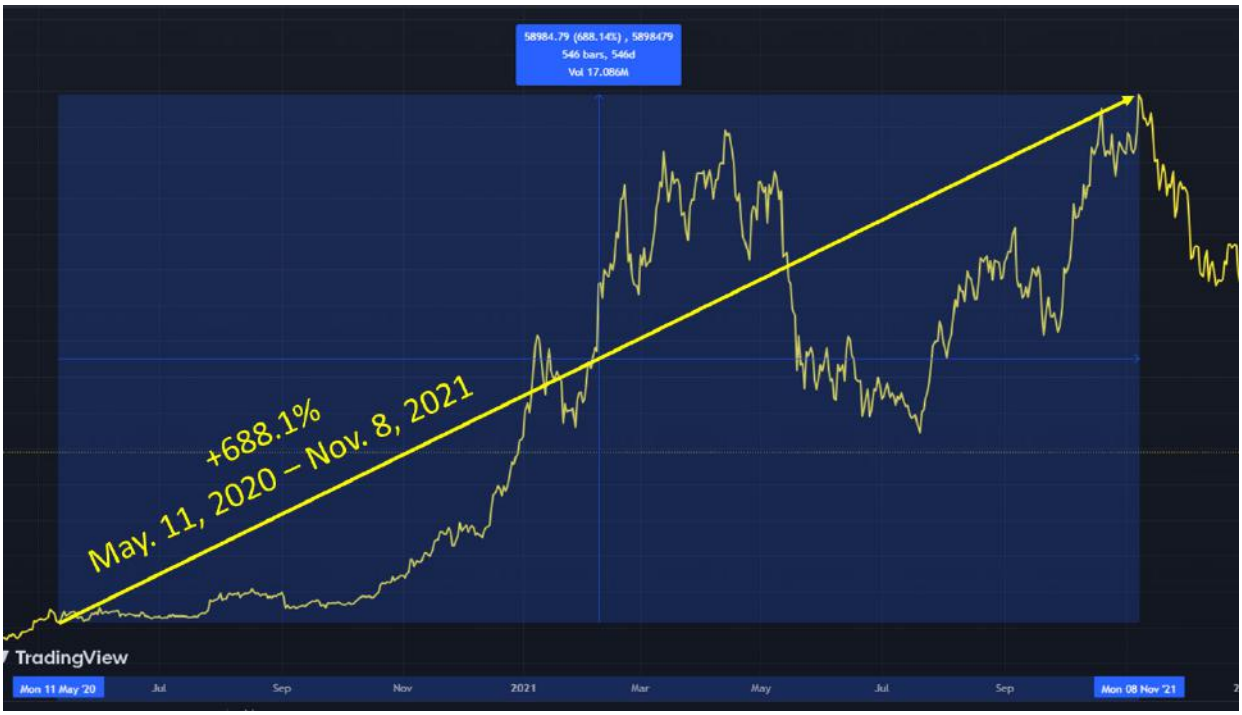
Halving No. 2 occurred on July 9, 2016.

By mid-December of 2017, bitcoin was at its next all-time high with a gain of nearly 2,900%.




And Halving No. 3 came around on May 11, 2020.

Bitcoin's next all time high —it's last, approaching $70,000 — occurred in November of 2021, which saw bitcoin up nearly 700%.




So, as I said, we're now a few months away from the next halving. And all you really need to know about what's likely to happen is contained in those three charts.

Because the halvings are so meaningful within the bitcoin ecosystem, they have the effect of propelling bitcoin's price dramatically.

This time is not likely to be any different.

Indeed, the crypto-community at large is already anticipating that bitcoin's halving will launch the next, great bull market in crypto.

Arthur Hayes, co-founder of the BitMEX crypto exchange and the youngest African-American billionaire in history, recently said that investors should prepare for the greatest bull-run in history.

Not in crypto history, mind you.

In history history.

Like, ever.

As Hayes put it in an interview: "I think we are going to go somewhere between $750,000 to $1 million in Bitcoin by 2026… this is going to be the largest bull market in financial assets we have ever seen in human history."

In an *Impact Theory* podcast, he added that he expects bitcoin will top $1 million by 2026.

It's hard to argue the point. That's why I am so hellbent on convincing anyone who will listen that what's coming has the power to create generational wealth.

But here's the thing: Bitcoin isn't likely to just hang around until April 25 and then start it's march higher.

Bitcoin's price will begin moving much sooner.

Indeed, bitcoin has already begun marching higher. As I write this, bitcoin has crossed $~65,000…

In short, bullish sentiment swirls around bitcoin these days.

And it's primed to intensify.

So, if you decide to read no further, I would just reiterate:

Buy.

Bitcoin.

Now.

If you'd like to know more about this next crypto boom, the big trends behind it, and three other "alt-coin" investments you can add to your portfolio, read on… (I must iterate first that crypto is a volatile asset class, as we've seen over the last few years. Only invest as much as you feel comfortable losing.)

## What's Behind the Coming Boom?

All across the corporate world globally, businesses are quickly adopting crypto for various use cases. I won't go into all those, but I will tell you that companies are now using crypto and blockchain technology (the safe, secure tech on which all crypto is built) to track consumer goods from raw materials to finished product. It's a highly effective way to thwart piracy of consumer goods.

Crypto companies are now operating money-transfer services on the blockchain that are not only highly secure, they're exceedingly speedy. Consumers and businesses can move large chunks of money—many millions of dollars at a time—in just seconds and for fractions of a penny in costs. That's saving time and money with every transfer.

Others are using the blockchain to authenticate high-dollar assets, such as collectible wine and spirits. And all over the blockchain, financial companies are using crypto to move assets around quickly, cheaply, and far more efficiently.

I'm talking about companies like Goldman Sachs, JPMorgan, German automaker BMW, Walmart, Ralph Lauren, Microsoft, Taco Bell, Nike, Adidas, Mastercard, PayPal, French banking giant BNP Paribas, Fidelity Investments, BlackRock Capital, and way too many more to name. They're all actively working to build a significant presence in crypto because they realize that crypto is the future of everything.

Just as the internet fundamentally changed the way society shops, learns, banks, and entertains itself, so too is crypto already changing the internet of tomorrow in even more fundamental ways.

Governments are getting in on this too.

The European Union has crafted one of the most thoughtful crypto legislations to date, aiming to not only protect the consumer but to foster growth of the technology. EU leaders say they see crypto as a new way of structuring society and finance for the better. Other countries—from China to small Caribbean nations—have already adopted digital currencies that promise to fundamentally change the way we earn and spend.

The U.S. is moving slowly toward a digital dollar, but that will ultimately happen as well.

All of this is already happening and it says that crypto is the future.

That's not a speculation. That's not me guessing at what might happen.

That's me telling you this is a done deal.

Just like Amazon was a done deal in September 2001. Sure, the world hated the dot-coms and thought the internet was a fad. But those with the foresight to see how online shopping was going to change the very fabric of consumerism were the ones smart enough to snap up Amazon for mere pennies, literally.

The same analogy is happening today.

As billions of new adopters move into the cryptosphere, they're going to push up the price of many blue-chip cryptocurrencies. Leading the way will be bitcoin, since it is the biggest and most well-known crypto in the world.

But there's more here to drive bitcoin and crypto adoption…

## The Big Use Cases That Will Drive Bitcoin and Crypto

As I hinted at above, financial giants such as Goldman Sachs, JPMorgan, PayPal and others are rapidly adopting crypto in the financial services arena. In the world of crypto, this is called "decentralized finance," or simply DeFi.

It's one of the largest use cases that exists—moving financial transactions onto the blockchain.

In that world, we're going to see bank accounts move onto the blockchain. In the fall of 2023, JPMorgan Chase announced it was exploring building blockchain-based digital deposit tokens. I won't bore you with the details, but it would effectively allow account owners to move money anywhere around the world in the blink of an eye, and at minimal cost.

Already, companies like Coinbase, one of the world's largest crypto exchanges, allows accounts holders to move their cash into something called U.S. Dollar Coin, or USDC, and earn a 5% interest rate, just like earning 5% on a certificate of deposit, but without having to lock up your cash for any period of time. USDC is what's known as a "stablecoin," one that tightly shadows the dollar and, thus, has no meaningful volatility to it. Deposit a dollar, reclaim a dollar.

Basically, a crypto-based savings account.

But other innovations are underway as well.

Crypto-based companies have launched online lending services, where borrowers don't have to identify themselves or prove they're a worthy credit risk. They just need to put up some collateral as security, and the loan is theirs, no questions asked.

Similarly, these platforms are allowing individual investors to serve as lenders, thereby earning a bit of income for funding these collateralized loans. If the borrower flakes, the lender recoups all the collateral, and is effectively made whole.

This is a way that crypto is banking the world's unbanked consumers—those who, for whatever reason, do not have easy access to the traditional banking system. Through crypto, they now have access to saving and borrowing opportunities. That's going to help drive widespread adoption of crypto.

Other crypto projects are tied explicitly to real estate. Some are turning a physical house or plot of land into a digital token that can be easily traded on the blockchain.

One has found a way to track daily home-price changes in specific geographic markets, thereby allowing investors to wager on price movements in real time in places like New York City, Boston, Austin, and elsewhere. Even on Wall Street, no such option exists. The closest competitor, the Case-Shiller Index, is based on data that's at least three months old… and here's a blockchain company tracking the data in real-time.

It's innovation at work, and it's only possibly on the blockchain.

There's also gaming.

While most people think of video games like PlayStation or Nintendo, or maybe of the massively popular online games like Fortnite, a different type of gaming is taking off on the blockchain.

What makes these games different is that the players own the assets. In some cases, they can improve those assets during gameplay, and then turn around and sell them for real dollars. Or they can use those assets in a game to earn passive income that, in some instances, can be quite meaningful.

One small example of this is a crypto-based game I play called Photo Finish Live.

It's a horse-racing game in which players own digital horses.

Those horses can race and breed, and both aspects generate income. Investors who don't necessarily want the challenge of racing (and it can be a challenge because of the research and

costs involved in buying horses and entering them into races) can instead invest in the racetracks and earn passive income from the fees those tracks collect for every race.

And like I said, the income can be meaningful. There are stables in Photo Finish Live that have earned $35,000 in a single week offering breeding to just one high-quality racehorse. Others are earning $100,000 from racing, breeding, selling digital horses to newcomers to the game, and earning a share of racetrack profits. As I write this, I have six horses that are racing and I've earned a net of more than $1,500 in just three weeks.

Such opportunities are certain to attract an ever-larger gathering of players who want to earn passive income simply by playing a game. As they do, more and more people will be exposed to the opportunities in crypto, and again that's great news for bitcoin.

Then there's the market for non-fungible tokens, or NFTs, the one-of-a-kind digital art cryptocurrencies that attracted so much attention in 2021 and 2022.

As with bitcoin and traditional cryptocurrencies, NFTs crashed, some losing all value.

But the blue-chip names survived the bear market. The teams continued building. And what was once an artsy subsector of crypto has emerged as a business sector of crypto that will be attracting millions of users.

What I mean is that there are now NFT projects that have nothing do with art, per se, but are instead focused on blockchain payment solutions, much like PayPal and Stripe are internet payment solutions today.

Others are consortiums of investors operating much like a stock-market mutual fund, but focused on crypto opportunities. Still others are running various types of financial services that match borrowers and lenders, while one in particular is running a tax-service that allows crypto investors to easily track all their transactions in a given year and produce a profit-and-loss statement for tax-filing purposes.

Again, innovation at work that is only possible by way of the blockchain.

Which is why I so adamantly keep telling any friend who will listen that that world is rapidly adopting blockchain and crypto technology, and those who get on board now, before the masses show up, are the ones who will have the chance to pocket generational wealth.

## Beyond Bitcoin: What's Behind the Next Crypto Boom

As significant as the April 2024 halving is sure to be for bitcoin investors, it isn't the only factor I see coming that will drive cryptocurrencies into the mainstream and create what I see as the next crypto boom.

Right now, the U.S. and much of the rest of the world is awash in so much debt that central bankers will have no choice but to cut interest rates because Western governsments cannot face the prospect of substantially higher interest payments costs for years on end.

Bitcoin is emerging as the "digital gold" it was built to be.

The media often scoff at that, but bitcoin thrived during the COVID-19 crisis. And now, as the U.S. and the world struggle with debt and threats of recession, bitcoin is again holding its own. It is becoming a widely recognized store-of-value asset that is easy to hold and easier to transport than gold.

Indeed, billionaire investor Stanley Druckenmiller likens bitcoin to gold and says that the world's top crypto has firmly established itself as a brand that will survive for a long time.

In the same vein, Christopher Wood, global head of equity strategy at investment firm Jefferies, has said that bitcoin, alongside gold, now serves as a "critical hedge" against the potential for the flawed monetary policies across the Western world.

"G7 central banks, including most importantly the Federal Reserve, will not be able to exit from unconventional monetary policy in a benign manner," Wood said, and that's "likely to culminate in the collapse of the U.S.-dollar paper standard." That, in turn, he notes, would "benefit both gold bullion owners and also owners of bitcoin."

Wood, like me, sees bitcoin as a form of financial insurance that will protect your lifestyle by rising sharply in value as the dollar loses the battle against U.S. government debts and deficits.

So, as we approach the fourth halving, bitcoin is primed for massive growth because of all of these other events unfolding at the same time—corporate and government adoption of crypto, extreme Western debts that are weakening currencies and fueling inflation, and growing adoption among consumers that promises to become a tidal wave in the near future.

## Why Bitcoin is Going to $1 Million

Now, one thing I want to address here: Seeing the rise of bitcoin in late 2023 (after falling in the early part of the year), you might think you've missed your chance to invest in bitcoin.

But you'd be wrong.

As I mentioned, bitcoin is going to $1 million or more.

That's not hyperbole. It's my firm expectation based on a sober analysis of economic conditions and the way that bitcoin works.

But if bitcoin valued at $1 million per coin sounds unlikely or impossible to you, I understand. These are the kinds of predictions that make people roll their eyes.

At one point, I would have felt exactly the same way. I was once disbelieving of this thing called "bitcoin" and unaware of the important new technology behind it—blockchain.

In fact, back in 2013, my son, then about 16 years old, tried to get his stubborn Dad to trade bitcoin. I scoffed—even as I watched him earn, lose, and earn again several hundred dollars on some nights.

Had I listened to him then when he was urging me to buy and hold bitcoin just above $100 per coin… well, I'd own a Greek island by now.

It wasn't until 2017 that I started to study and trade bitcoin. By that time, it had become apparent to me that it was much more than a geeky way to pay for pizzas and other purchases online.

So I did a great deal of research. I wanted to understand what bitcoin was all about. I even built cryptocurrency mining rigs from various computer parts jury-rigged together.

The more I read and studied—the more I understood bitcoin, the blockchain, and the emerging world of crypto—the more I realized that my son was right… bitcoin represents the future.

But people always ask me: Why do you believe it can reach $1 million?

The simple answer is math.

This goes back to the fact that Western governments are heavily—*heavily!*—indebted. They cannot continue deficit-spending at their current pace and relying on ever-more debt to fund their drunken ways. Too much debt will collapse the global economy, just as too much debt always collapses families and businesses.

There is a way, however, to stop the crisis that is already heading our way. It's a method governments across time have used: back the currency by real assets.

The U.S. dollar was once backed by gold, or sometimes silver. So too were currencies all over the world. Those days are gone, and look what's happened: We lurch from crisis to crisis as central banks push and pull on the levers of the economy like a child pushing buttons or turning dials on a stove. Disaster awaits.

But if Western governments back their currencies with a hard asset, they would circumvent the crisis to come.

How to do that?

With bitcoin.

Overall, just 21 million bitcoin will ever exist. Period. It can't be changed. No government, no agency, no company, no person can decide to increase the amount of bitcoin that will exist once we hit 21 million.

And just as the dollar is comprised of 100 cents, each bitcoin is comprised of 100 million "Satoshis."

By linking Western currencies in a basket, and assigning a set value to each Satoshi, Western governments could back their currencies with a hard asset and allow enough room for expansion that economies don't stagnate.

I won't bore you with all the minutiae. But I will say that $0.05 per Satoshi would represent more than $100 trillion—more than enough to cover the Western world's combined debts. And at that price, bitcoin is $5 million per coin.

I'm not saying we'll see $5 million. I'm betting governments create a basket of hard assets tied to gold and other commodities, as well as bitcoin. Valuing Satoshis at $0.01 inside that basket would put bitcoin at $1 million.

That's what I suspect we'll ultimately see.

Otherwise, the Western world economies are toast.

And in that case, bitcoin soars to $1 million anyway as investors and savers desperately seek any asset that can preserve their wealth as national currencies collapse.

The way I see it, we sit on the edge of an entirely new way of living. A once-in-a-species financial shock. It will be global and all-encompassing. This new age will touch all 8 billion-plus of us on the planet. You can't stop it. I can't stop it. Governments can't stop it.

Bitcoin is at the heart of this future.

It is not hype. It is not a flash-in-the-pan. It's not a scam.

It's the most fundamental change to how we store and transfer wealth since we shifted from bartering to metal coins.

So, let's start with the most basic question…

## What Is Bitcoin?

At its base level, bitcoin is nothing but computer code.

It started off in 2009 as a new form of money—digital money that doesn't exist in any physical form.

It was created by Satoshi Nakamoto, likely a pseudonym for a person no one has ever identified.

Whoever Satoshi is or was, he created this completely new kind of currency because he figured out how to do two things:

First, he found a way to make this new digital money scarce. Bitcoin is created when superfast computers solve complex math problems. This process is called "mining"—not unlike gold or silver mining because of the energy expended in order to produce a bitcoin. And because of that, the amount of bitcoin is limited, in much the same way the amount of gold is limited.

Second, he found an ultra-secure way of keeping track of who owns bitcoin and how much they own. That's the blockchain. Basically, it's a database spread across every computer on the network, each of which records all of the transactions that have ever taken place. So long as one computer in the world continues to house the bitcoin code, bitcoin will live forever and the entire blockchain can be rebuilt, in its entirety, from the ground up.

Satoshi's reason for creating bitcoin was simple: He wanted a modern currency that people could use in the digital age and which would not erode in value because of inflation or the financial incompetence of governments. To that end, the first bitcoin mined included this digital message: "The Times 03/Jan/2009 Chancellor on brink of second bailout for banks."

That's a reference to a *Times* of London article reporting that the British government had failed to stimulate its post-financial crisis economy in 2008 and 2009, despite an initial bailout of £500 billion (roughly $850 billion).

Satoshi understood that when governments borrow and spend in such vast sums, it erodes the value of the money in our wallets. It erodes the wealth of the average citizen.

Every year, governments and central banks print trillions of additional dollars or pounds or euros to pay for spending on projects they promise to voters in order to maintain power, or to spend on bailouts and stimulus plans to prop up economies.

But what's good for government is bad for the rest of us. When governments print more and more money, all those dollars and pounds and euros we own become less and less valuable with each passing year.

Our wealth erodes, like a boulder slowly worn down by trickling water. We might have physically more dollars in our bank account, but those dollars combined don't cover the costs that fewer dollars covered years ago.

We are, in essence, richer on paper but poorer in practice.

Bitcoin was designed to make this kind of wealth destruction impossible through one simple strategy: Taking control away from any one person, organization, agency, or government.

No one controls bitcoin. There is no central Bitcoin Corp. There is no CEO of bitcoin. Bitcoin is a completely decentralized currency, meaning it's controlled by everyone on the network and everyone who uses bitcoin.

There is no federal agency anywhere in the world that can print more and more bitcoin to fund a government bailout. No politicians or bureaucrats can destroy bitcoin's value through economic, monetary, and financial trickery.

The bitcoin you own is wealth no one can ever take from you. It's an asset whose price isn't eroded by inflation. And governments can never confiscate it, as the U.S. government confiscated gold amid a financial crisis in 1933, because it is stored on the blockchain.

As such, bitcoin is more than just a new form of money… it's an entirely new kind of asset for the digital age.

As I noted above, just 21 million bitcoins will ever exist. Already, more than 19 million have been mined. But the mining process gets increasingly difficult every four years or so.

That's the halving!

That's what stops bitcoin from inflating away. It has a natural braking element to makes its creation increasingly more difficult and costly. Just like real mining.

Now, I've mentioned the word "blockchain" several times, so let me briefly explain what that is so that you have a basic understanding.

Though the technology is complex, the concept is pretty simple.

I want you to mentally hold a child's wooden block in your hand. Cut it open and place into the center of that block a set of data—information on anything. Let's put in your Social Security number, just as an example.

Now, close the block and seal it, and carve a random pattern into the seal. Let's make ours the Nike swoosh so that you have an image in your mind.

Next, have your spouse do the same with a second block. Only, instead of carving the Nike swoosh, we're going to carve away all the material around the swoosh—the negative swoosh, so to speak—so that it fits into the carving you made on your block.

Now, the blocks fit together perfectly.

Have your spouse carve a different pattern, say the McDonald's arch, into the other side of his or her block… which will perfectly match one side of the third block that your child carves.

That is the blockchain!

It's a series of digital blocks that each hold specific data and link up *in sequence*.

Each block is protected by a "hash," which is essentially that Nike swoosh we carved. Only, in blockchain the hash is a complex, cryptographic string of numbers and letters—64 characters long for bitcoin.

This is what a hash looks like:

77077b1f4c3ad44c83dc0bdb8d937e9b71c0ef07a35c2664bb7da85be738eacf

That hash defines all the data in the block. Moreover, it connects one block to the next.

Basically, the swoosh on block 1 must match the swoosh on block 2 when it's created, which must match the McDonald's arch on block 3, when the third block is created.

It's that connection—those hashes matching up—that makes bitcoin and other cryptocurrencies so secure.

If a determined hacker spent every second of every day of his or her life, using the fastest computers in the world, cracking a single, 64-character crypto hash would require more years than the Earth has been a planet.

Now, to really secure that system, imagine you and your spouse and your child have created numerous identical blockchains, and you distribute them to neighbors and friends. That's what's known as "distributed ledger" in the world of bitcoin.

Each blockchain—each ledger—exists independently. Yet they all must agree on every block that exists.

So, let's say one of your neighbors somehow hacks into your block and changes the data. Doing so, however, means he has also changed the hashes, since the data inside the blocks and the hashes are mathematically linked.

This means that the hashes no longer match those on the blocks before and after it in the chain. In essence, they look like circles and squares rather than arches and swooshes. So, the corrupted block no longer fits in the chain.

Plus, your criminally minded neighbor has another problem: the rest of the blockchains you distributed to your other neighbors and friends don't match his. So, his blockchain is automatically rejected by the rest and, thus, it's entirely useless.

That—the blockchain, hashes, distributed ledger—is the technology behind bitcoin. And it's virtually scam-proof.

## But Is Bitcoin *Really* Money?

That question swirls around bitcoin continuously.

Let me ask you: Are cigarettes money?

You might reflexively think "no," because you can't walk into the nearest mini-market and trade a few cigarettes for a gallon of gas. And I would agree with you.

But what if I ask you: Are cigarettes money… in prison?

Totally different answer. Cigarettes are absolutely a form of money inside a prison because they can be traded for all sorts of things.

The point: Money is anything that any group of people broadly accept as value in trade.

Right now, much of society doesn't understand or trust bitcoin because they think fiat currencies—the dollar, the yen, the euro, etc.—are real, meaning they exist in physical form.

But they largely do not.

The amount of physical dollars is far, far less than the amount of dollars in circulation.

The Federal Reserve's own data show that only about 10% of the U.S. money supply is physical cash. The rest is bits and bytes… no different than bitcoin. Both exist only as electronic ledger entries.

If you and I and every other American decided to go to the bank this week and withdraw our money to shove it into a mattress, the banking system would collapse because the physical cash simply does not exist.

Around the world, major banking and investment companies are adding bitcoin to their portfolios or developing the systems to enable everyday customers to do so. Among many other examples:

- Money-transfer app PayPal, and brokerage firms Fidelity and Robinhood now allow customers to buy and store bitcoin in their accounts.
- Credit-card giant Visa is building back-office processes that will allow every neighborhood bank in America to offer bitcoin trading and storage services to mom-and-pop savers who want a simple way to buy cryptocurrency.
- BNY Mellon, America's oldest bank, decided it will store and manage bitcoin for its asset-management clients.
- International banking giant Citi says bitcoin is at a "tipping point" and could "become the currency of choice for international trade."
- And MassMutual, one of America's largest, oldest, and most respected insurance firms, has invested $100 million of its money in bitcoin. The insurance giant called it a "measured yet meaningful exposure to a growing economic aspect of our increasingly digital world."

So, yes—bitcoin is a form of money.

Why? Because those who own bitcoin say it is. Banks and investment firms around the world see it as money and an investible asset. Even a former chairman of the SEC, Jay Clayton, publicly stated in 2019 that cryptocurrencies such as bitcoin "are replacements for sovereign currencies [such as] the yen, the dollar, the euro…"

And there are those who accept bitcoin for payment who say this crypto is a form of money. Those numbers are growing. Crypto tax-software company CoinLedger, released a study in the fall of 2023 showing that hundreds of companies now accept crypto—particularly bitcoin—as a form of payment. That includes companies such as Norwegian Air, Royal Caribbean cruise lines, Chipotle, Chuck E. Cheese, Uber Eats, Adidas, Yankee Candle, Spotify, Gucci, Ralph Lauren, and so many more.

Again, this just underscores a primary fact I routinely iterate: The corporate world is moving quickly into crypto, meaning mass adoption among consumers isn't far behind.

Those who get in now are still getting in during the early phase of crypto's evolution, when vast wealth is still attainable.

Of course, there are the detractors and naysayers who insist loudly in the media that bitcoin is not money and that bitcoin's price, at any level, is overvalued.

Frankly, those people are ignorant.

Their thinking myopic and outdated.

Let me give you a scenario: A new bank opens up just down the street from you with $1 million in deposits. One year from now, you read in the newspaper that the same bank now has $100 million in deposits. Now, here's my question: Is that bank overvalued?

Of course not. It's just holding deposits for an increasing number of customers who like what that bank offers.

Bitcoin is the bank in my analogy. It's not a stock or a bond. It's not a traditional financial asset.

It is a new kind of money-storage vault for a time in which traditional money is about to run headlong into an age-defining crisis. Those who get their head around that view of bitcoin are the ones who will survive and thrive in the years ahead.

My concern, however, is that only 14% of Americans own bitcoin at the moment.

That 14% has protected their wealth, their purchasing power, and their financial lifestyle.

Those who aren't part of that 14% are missing out on this once-in-a-species opportunity to protect and grow their wealth as bitcoin moves to ever-higher highs.

To be clear, there will be bumps and hiccups along the way. Bitcoin will not move higher in an uninterrupted line.

No asset does.

Bitcoin will bounce around, likely dramatically. That's to be expected. But it will keep climbing to higher highs as it approaches six- and then seven-figure price tags.

**My Recommendation: Buy bitcoin, at any price.**

While bitcoin is a good buy at any price, the savvy strategy is to always buy on pullbacks of 5% or more. Do not buy on days when bitcoin is racing higher.

In the next section, I will show you how to buy bitcoin. But here I will say that the best approach to bitcoin is owning it directly, either through a crypto exchange such as Coinbase, or through PayPal, which allows you to buy, sell, and hold bitcoin and a few other major cryptocurrencies in your account.

Aside from owning bitcoin directly, there are other bitcoin plays on Wall Street. The most widely mentioned is Microstrategy (MSTR), which owns nearly 160,000 bitcoins as of September 2023. As the value of bitcoin rises, the value of the assets Microstrategy owns rises, which pushes up the stock's price.

There's also Riot Blockchain (RIOT) and Marathon Patent (MARA), both of which are industrial bitcoin-mining operations that own lots of miners running 24/7 to crack those puzzles necessary to mine new bitcoin.

The challenge with these indirect plays is that they introduce risks that you don't face owning bitcoin directly. Risk of corporate failure or malfeasance, and risk that executives do something boneheaded or illegal.

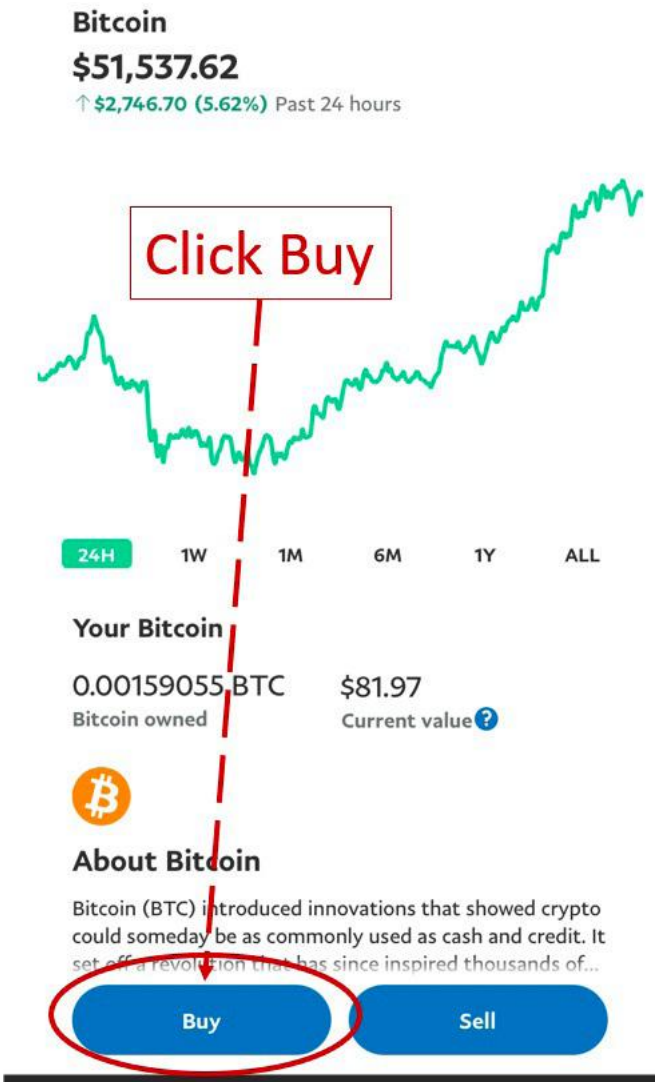
For my money, I'd much prefer to own bitcoin directly.

## How Do You Buy Bitcoin?

Back when I started with bitcoin, I had to go through a specialty crypto exchange to buy and sell. Today, you can buy it quite easily just by logging into a PayPal account, or through some brokerage firms such as Fidelity or Robinhood.

The process is very simple. Here's a screen shot from my iPhone of my PayPal account. I bought a tiny bit of bitcoin there just to show you how easy it is…

Literally, you just click "buy" and you are instantly the proud owner of your very first sliver of bitcoin.




As you can tell from that picture, you don't have to buy a full bitcoin, which was valued at more than $51,500 at the moment I snapped that screenshot. You can buy partial amounts.

In my PayPal account, you can see that I bought just 0.00159 bitcoin, or about $82 worth.

The other avenue for owning bitcoin is through a dedicated cryptocurrency exchange. These are firms such as Coinbase and many, many others. They're slightly more involved, though not difficult.

Ultimately, crypto exchanges are a much better option for one primary reason: You own your bitcoin in your name. With Fidelity, and Robinhood, your bitcoin is part of a giant pool, of which a portion is associated with your account but not owned directly by you.

The drawback is that you cannot withdraw your bitcoin and move it around.

Why would you want to move your bitcoin around?

A couple of reasons:

1. If you don't own your bitcoin directly, then in the event that Fidelity or whichever firm is ever hacked, you could lose your bitcoin (though in reality, many firms these days have insurance to cover such a risk).

2. When you own your bitcoin directly, you can send it to various firms that have emerged that pay interest on your bitcoin. So, bitcoin is no longer an asset that just gathers digital dust. It can earn a rate of return of 3.5% to 5%.

The reason that opening an account at a crypto exchange can be more involved than buying through PayPal or Robinhood is that you will need to prove your identity by going through a Know Your Customer process, or KYC.

That will require you to scan or snap a picture of a photo ID, such as a driver's license or passport, and provide a proof of residence document such as a bank statement or utility bill. It's not complicated, just a bit more involved than similar processes at online brokerages or PayPal.

The exchange I recommend for most U.S. residents is Coinbase, one of the largest crypto exchanges in the world. However, just know that Coinbase is not available in every state. If you find out you're living in one of those states, then use Gemini.

## Where Do I Store My Bitcoin?

If you own bitcoin at a brokerage firm, you have no choice in the matter. Your bitcoin remains with the firm. You can see it listed in your account, and you can buy more or sell what you have, but you cannot move your bitcoin around.

If you own bitcoin through PayPal or an exchange, then you have two options.

**1. Leave your bitcoin in your trading account on the exchange.**

This is very similar to brokerage firms in that your bitcoin is not directly held by you.

It's in your name and you can sell it as you wish, but you don't technically have possession of your crypto. Lots of investors, however, do simply leave their bitcoin in their trading account.

**2. Store your bitcoin in a crypto wallet.**

Frankly, "wallet" is a bit of a misnomer.

Crypto wallets are much more like bank accounts. Each wallet has a unique address (your account number) and a unique set of protections (something akin to your PIN) to keep people from stealing your bitcoin.

Bitcoin wallets—like all crypto wallets—are assigned a pair of keys: a **public key** and a **private key**. You must understand which is which so that you don't lose your crypto to nefarious actors on the internet.

- **Public keys:** This is the "wallet address" you share with others so that crypto can be deposited into your account. This is a one-way street: in-bound only. Anyone can have this address, yet they cannot access your crypto.

This is what a bitcoin wallet address looks like:

12jcjT8wtr4JCKKmVSyEUpo3KyVt6UT1Es

You will not have to memorize this address. You can retrieve it from your wallet when needed.

- **Private keys:** These you never want to share with anyone. This is essentially your account PIN number, and whoever has these keys would have access to your crypto.

Another way to think about public and private keys is to visualize a P.O. Box at your local post office.

Public keys are the address to your post office box. It's public information you share so that you can receive mail (in crypto world, it's how you receive bitcoin).

Your private keys, meanwhile, represent the physical keys that gain entry to that mailbox. Only you should ever have those.

There's a saying in the cryptosphere: If you don't own your keys (meaning private keys), you don't own your crypto.

Those keys are what I am getting at when I tell you that you don't own your crypto with Fidelity, Robinhood, and the like. Those firms do not give you a set of keys, since the bitcoin is kept in a large, shared pool.

When you trade through an exchange, however, you will have a set of keys. Thus, you own the bitcoin you buy. It is solely yours, and you can chose to move that bitcoin around and take it off the exchange if you wish.

Why take it off an exchange?

Security.

Too many hackers around the world are eager to find ways to exploit large pools of crypto. If such a pool is exploited at an exchange where you hold your bitcoin, you could lose your crypto. The firm might ultimately make you whole, but I don't want to test it.

So, I move my crypto off the exchanges and into something called a "cold wallet." These are USB-looking devices that are cryptographically secure so that only you can access them. You move your crypto onto your cold wallet, and then disconnect the wallet from your computer, and suddenly your crypto is offline and secure. Sort of like stuffing all your cash in your mattress at home, and protecting it with layers of impenetrable security.

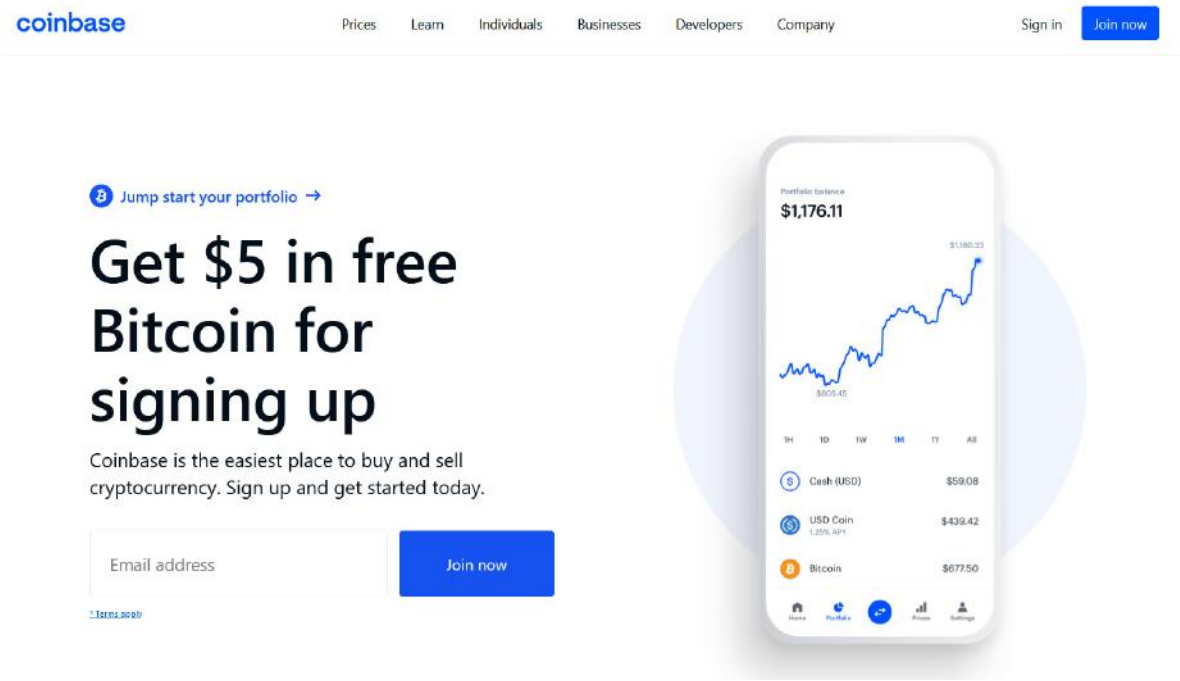
Several cold wallets exist. I use one called Ledger, one of the most-respected in the industry. But I will tell you to make sure you buy your Ledger from the company directly—Ledger.com.

Hackers have been known to buy new Ledgers, open them up and steal their security phrases, then repackage them perfectly and resell them on eBay, Amazon, and elsewhere. When you stick crypto onto that Ledger, the hackers load your security phrases into a new Ledger and drain your cold wallet… and you have no recourse.

## How Do I Buy My First Bitcoin?

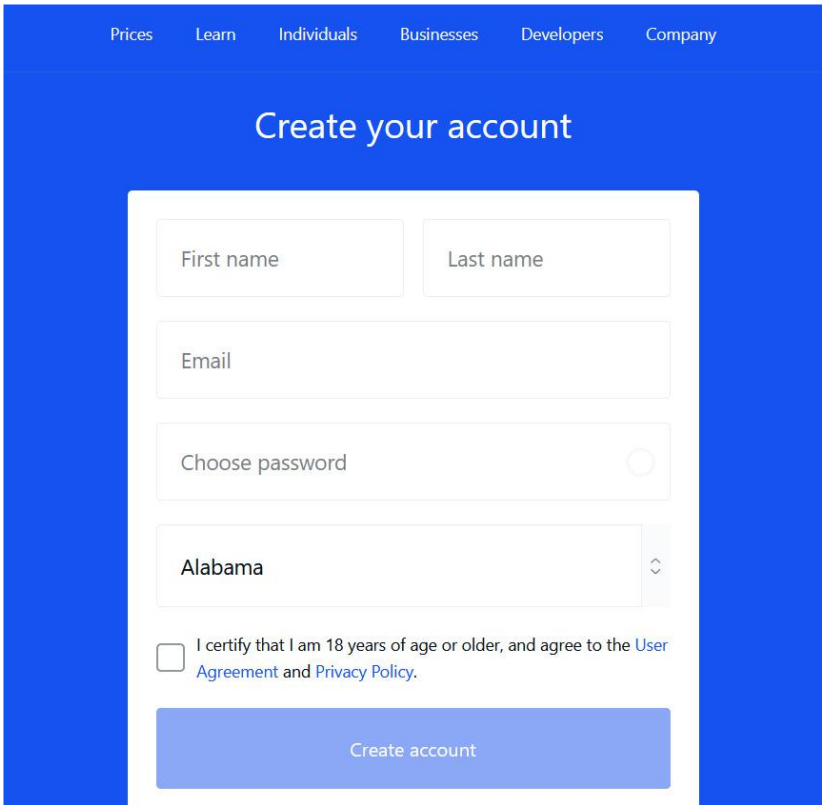
This is how you open an account at Coinbase.

The first step: Head to Coinbase.com and this is what you should see…



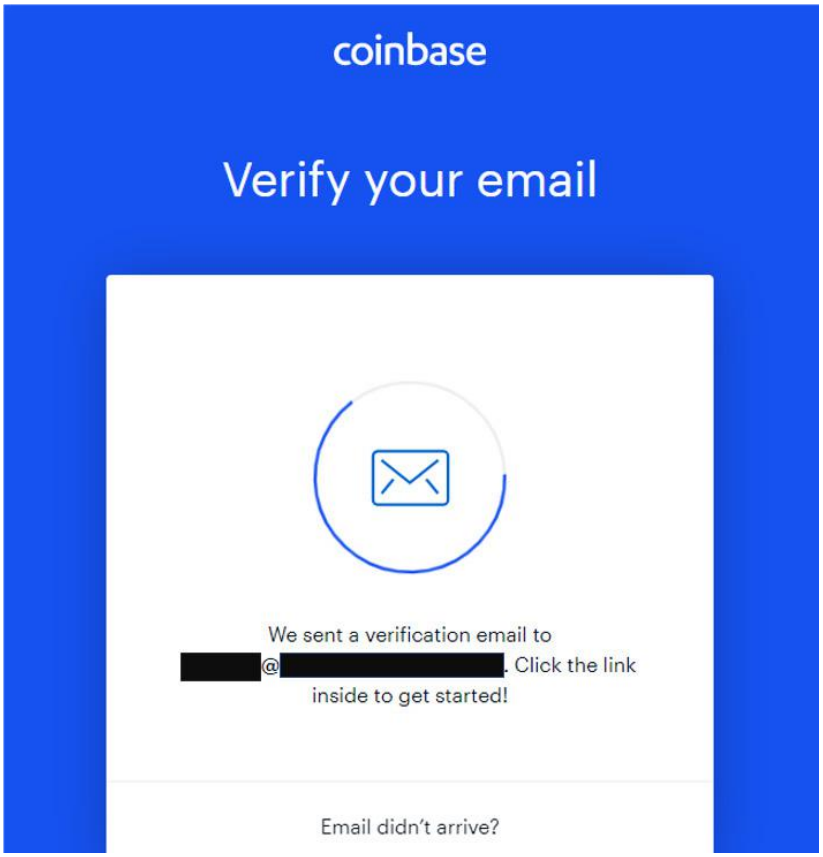

Insert your email address and click "Join Now."

That will take you to this page…



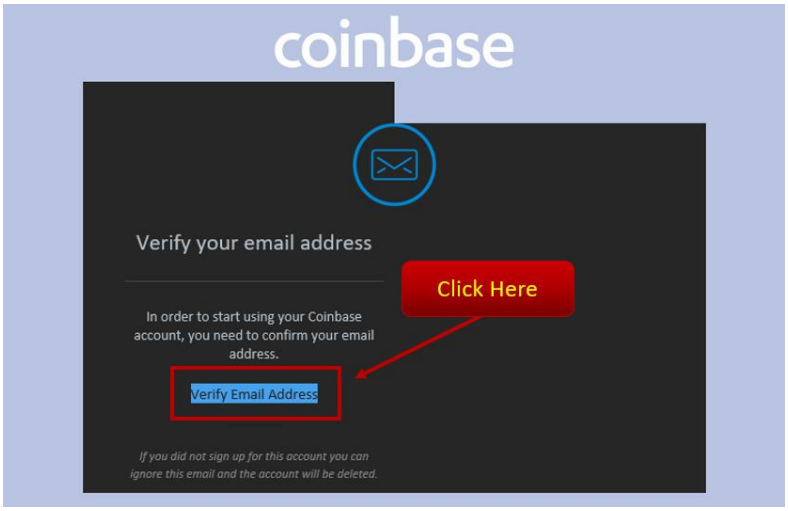

Fill in your information, choose a password, tick the box, and then click “Create account.”

Coinbase will then need to verify your email. So, you will see this pop up:




At this point, go to your email account and look for an email from Coinbase.

It will look something like this…




Click on the "Verify Email Address" in blue and a new page will open on your internet browser for you to continue the registration process.

That begins with setting up your two-step verification process. (This is an important security measure—though ultimately we are going to change this after the account is open.)

Two-step verification helps ensure safety. Every time you make a change to your account, or trade or move money, Coinbase will send you a code to verify the change or transaction.

That way, if anyone other than you tries to tamper with your account, they can't because they don't have the necessary codes that Coinbase will send to you.


Simply fill in your phone number and click on "Send code." (By the way, if you live outside the U.S., you can change the country through the drop-down box to the right. It will automatically populate your phone number with the correct country code.)

Once you click “Send code,” this page will pop up…


Coinbase will send you a text message with a seven-digit code, so you will need your phone handy.

Once the text message arrives, type the code into the box and click “Submit.”

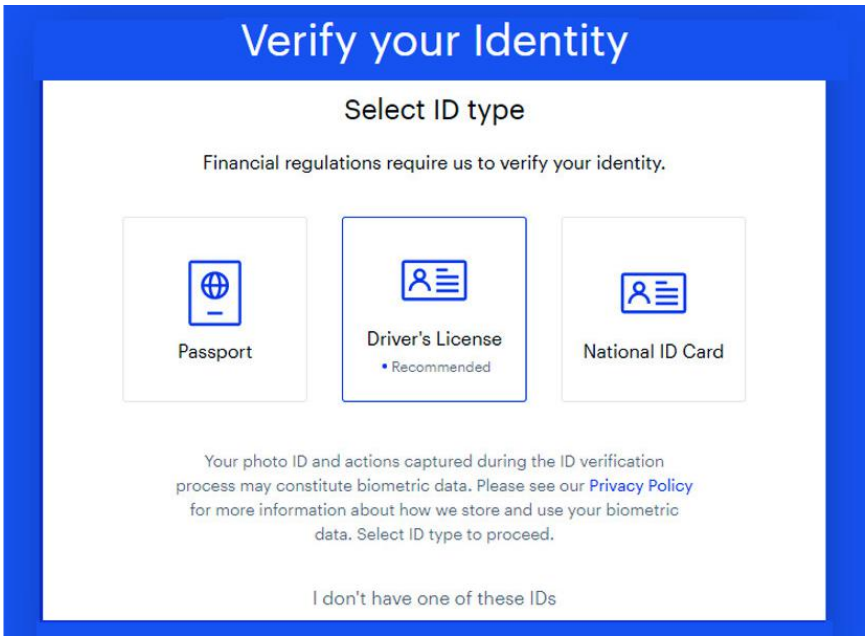
At this point, a series of boxes will pop up, asking you for basic information about yourself:

Your citizenship, name, birthday, and address. Coinbase will also want to know what you will use the account for and where you are obtaining the funds you will use to buy crypto. You will also have to tell Coinbase how much crypto you expect to trade in a year and what industry you work in.

These are all basic, Know Your Customer rules, or KYC. Every financial firm, whether crypto or a traditional brokerage account, asks these same questions.

Once you get past that, you will have to verify your identity.

This page will appear…



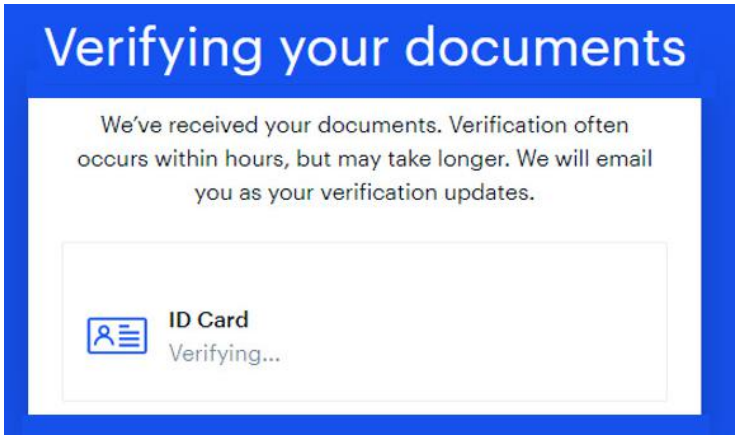
Click on the document that you wish to use to verify your identity.

That will lead you to the next page, where you will upload photos of the identity document you've chosen.

If you have a printer with a scanner at home, scan your document and save it to your computer. If you only have your phone, then snap a photo of the document.

You may have to upload the front and back of the document.

Once you've attached the appropriate ID photos, click "Upload" and this page will appear…




At this stage, Coinbase will stop the account-opening process until it verifies and approves your document. That could take a few minutes, a few hours, or 24 hours. When Coinbase has verified your identity, you will receive an email alerting you to that fact.

Log back into your Coinbase account and it should automatically pick up where you left off.

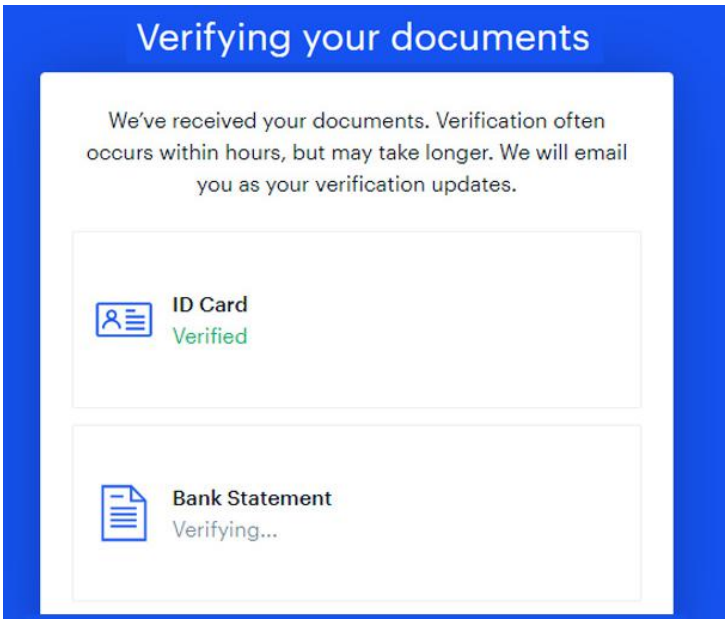
This is the page you will see…

Here, you will need to verify your address. In the drop-down box at the top, you will have three options: Bank statement, utility bill, or credit card statement. As with your photo ID, you will need to attach a copy here.

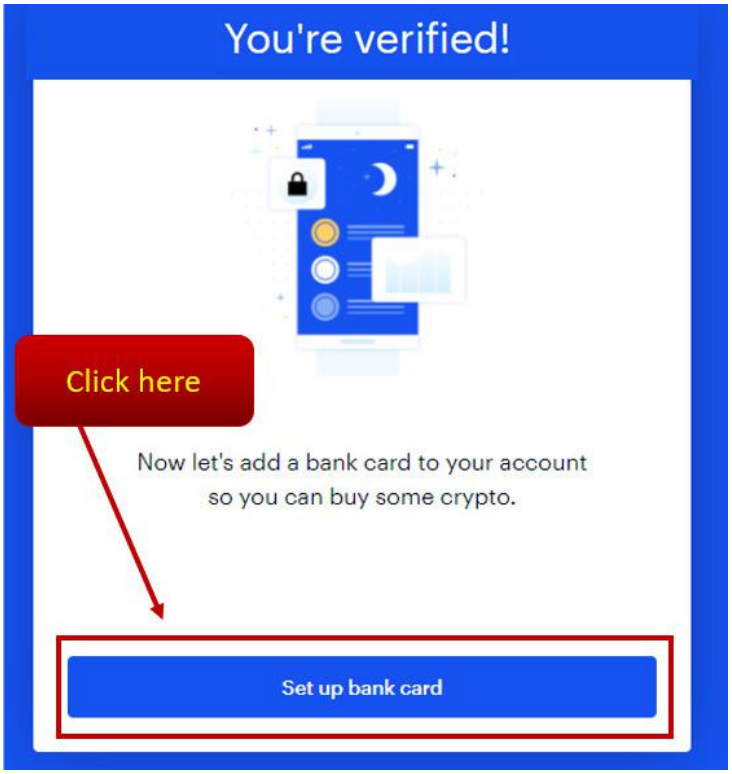
Again, you can either scan the document and save it to your computer, or take a photo with your phone. Frankly, it's a bit easier to scan your document, if you have that capability. There's less chance that something gets cut off, or is blurry.

Attach the document and then click on "Upload document."

That will bring you to this page, where again the process stops for a while until Coinbase verifies your document…



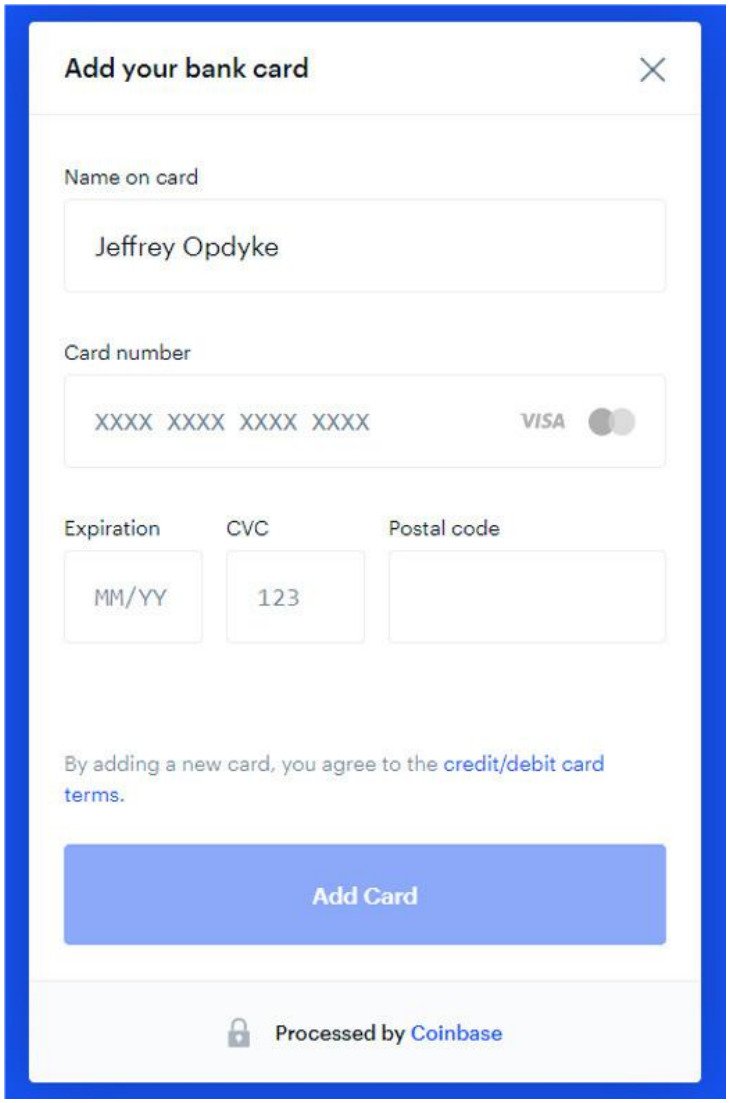

Once they're verified, you will receive another email. Log back into your account and you will see this:



Now it's time to set up your method for funding the account…

You will have a couple of options, including linking your account to a bank debit card or (if you're in the U.S.) linking your Coinbase account directly to your bank through the ACH process. That's the Automated Clearing House process that financial institutions use for moving money around.

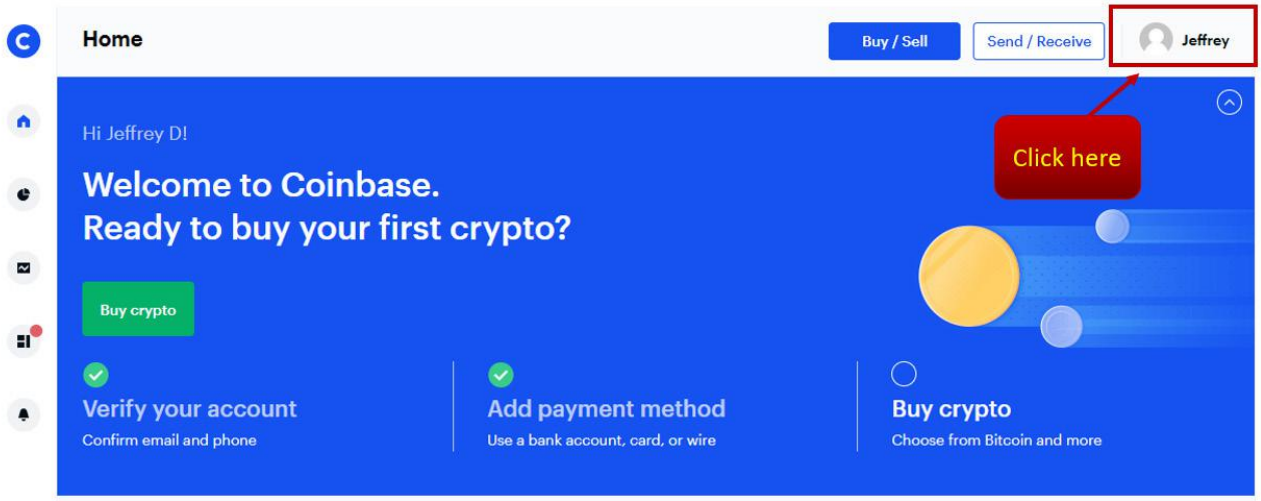
I clicked on "Set up bank card." That goes to this page (but note, if you use ACH, your page will look slightly different):



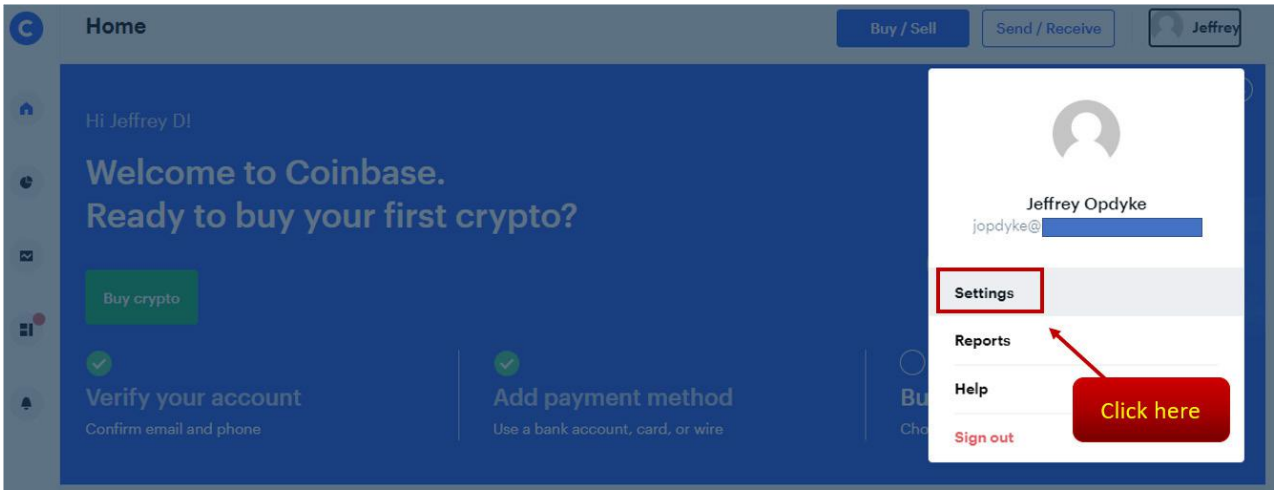

Once you've filled in all the information, click "Add Card" and you're done.

Your Coinbase account is ready to go.

You will see this page appear…




Now, earlier I mentioned we're going to change the two-step security process. To do this, click on your name in the top right corner, and then click on "Settings." That looks like this…




On the Settings page, we want to set up a stronger version of two-step verification. To do so, we're going to connect your Coinbase account to an authenticator app.

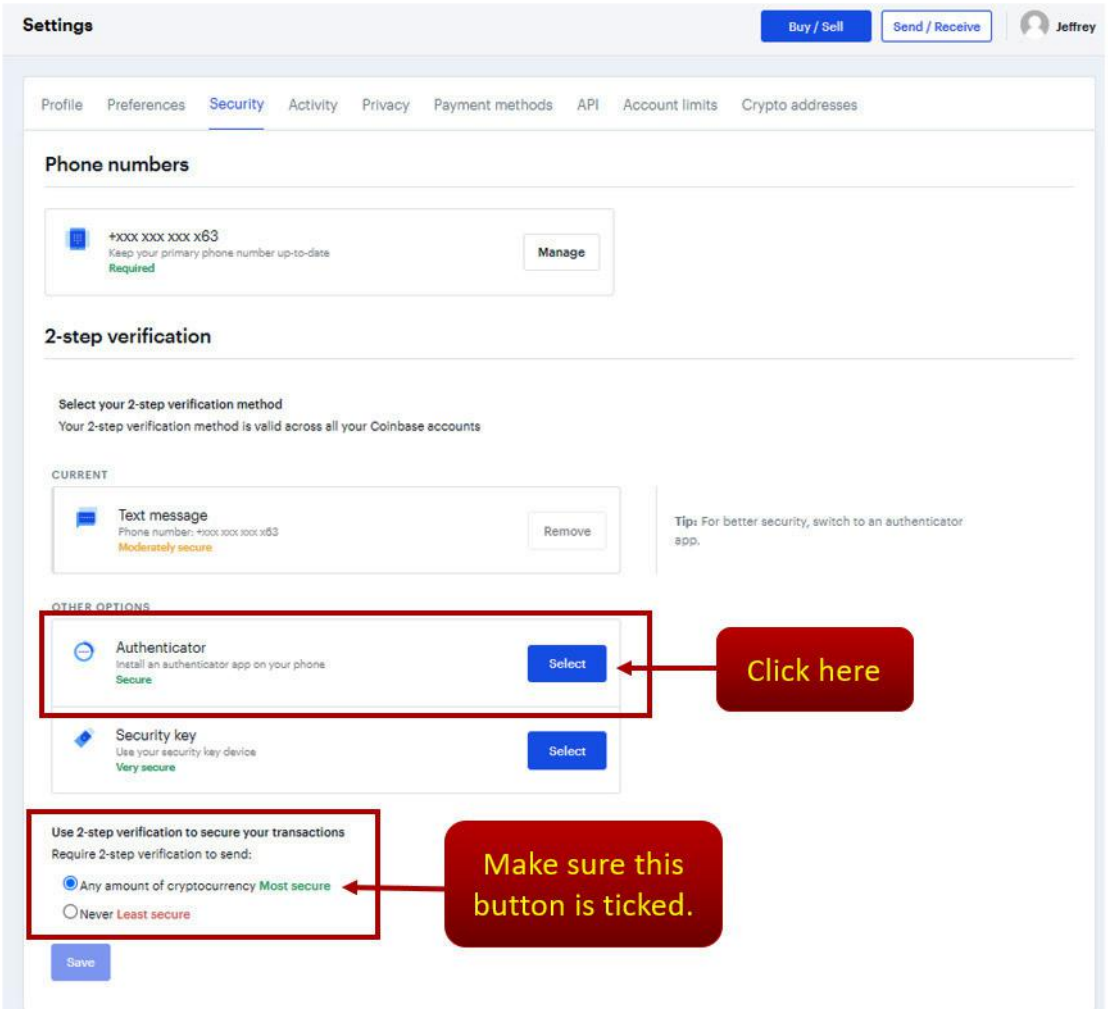
If you're unfamiliar with authenticators, they're smartphone apps that create an ever-changing stream of random, six-digit numbers that you can link to various accounts. They're much more secure than a text message because phone numbers can be illegally reassigned. As such, someone could effectively steal your phone number without you realizing it, have your text code sent to the new phone, tap into your account, and drain it.

With an authenticator app, they would need to physically have your phone in their hands to access the app and the code.

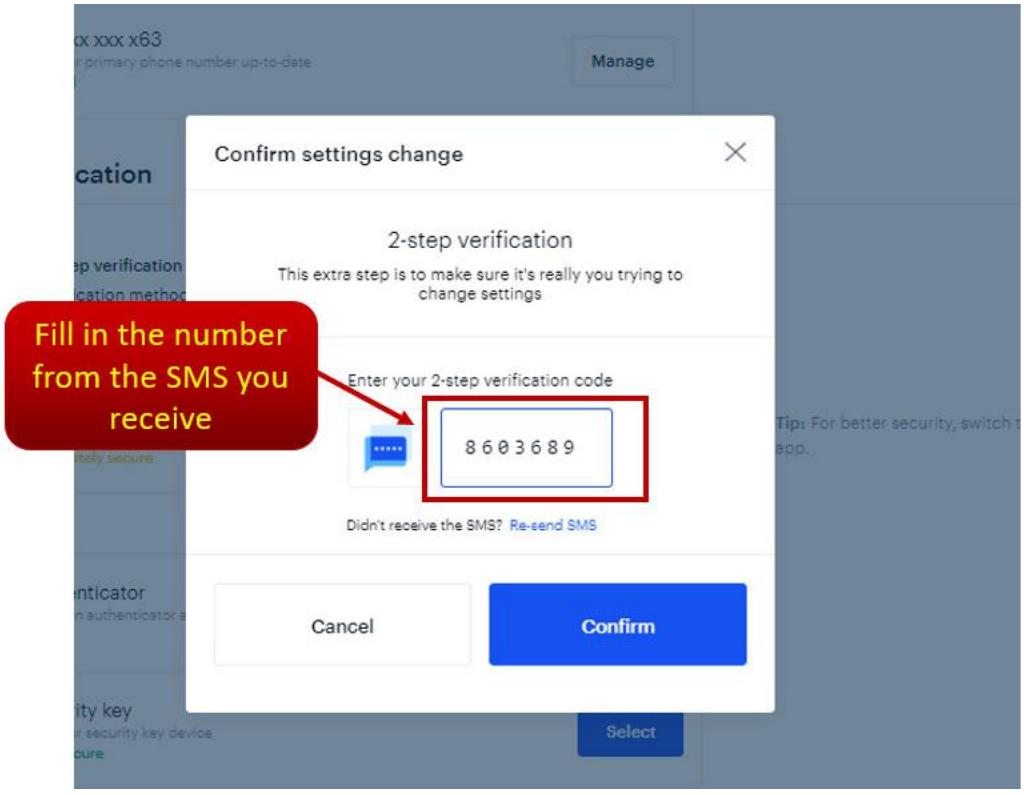
To set up this authenticator verification, have your phone handy and make sure you have an authenticator app installed. I use Google Authenticator. You can find it on the iPhone App or Google Play stores.

Before you click on "Select," make sure that the radio button next to "Any amount of cryptocurrency" is ticked. This way, every transaction in your account will require two-step verification.

Now, click on “Select” to the right of Authenticator.

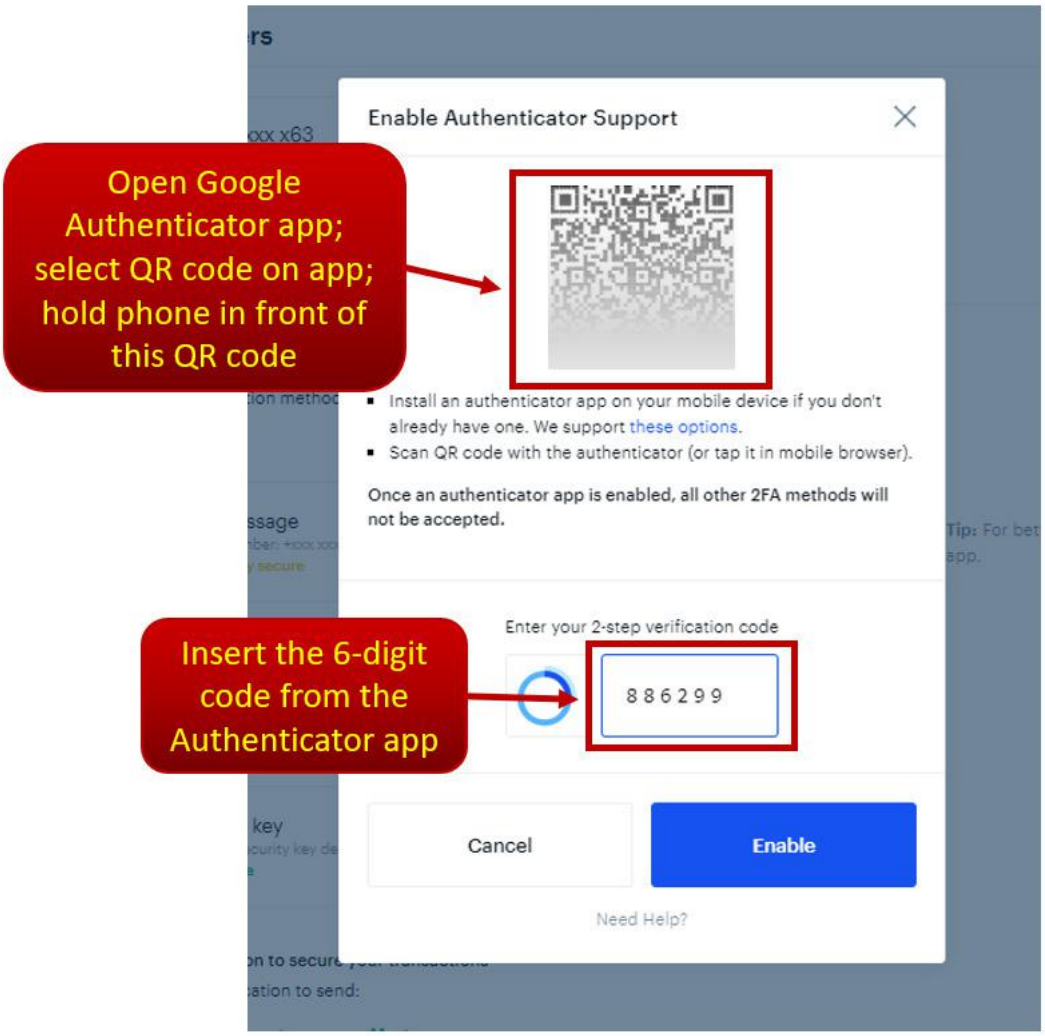



Doing so will take you to this page.



Coinbase will automatically send you a text message with a seven-digit code. Type that code into the box, then click Confirm.

Once you do that, you will see this.




At this point, you need your smartphone.

Open your authenticator app to add a new code. With Google Authenticator, you do that by clicking the rainbow-hued "+" sign in the lower right corner.

Then, select "Scan a QR code." Your phone will open a camera screen with a green box in the middle.

Point your phone at the QR code on your computer (the box of black-and-white squares).

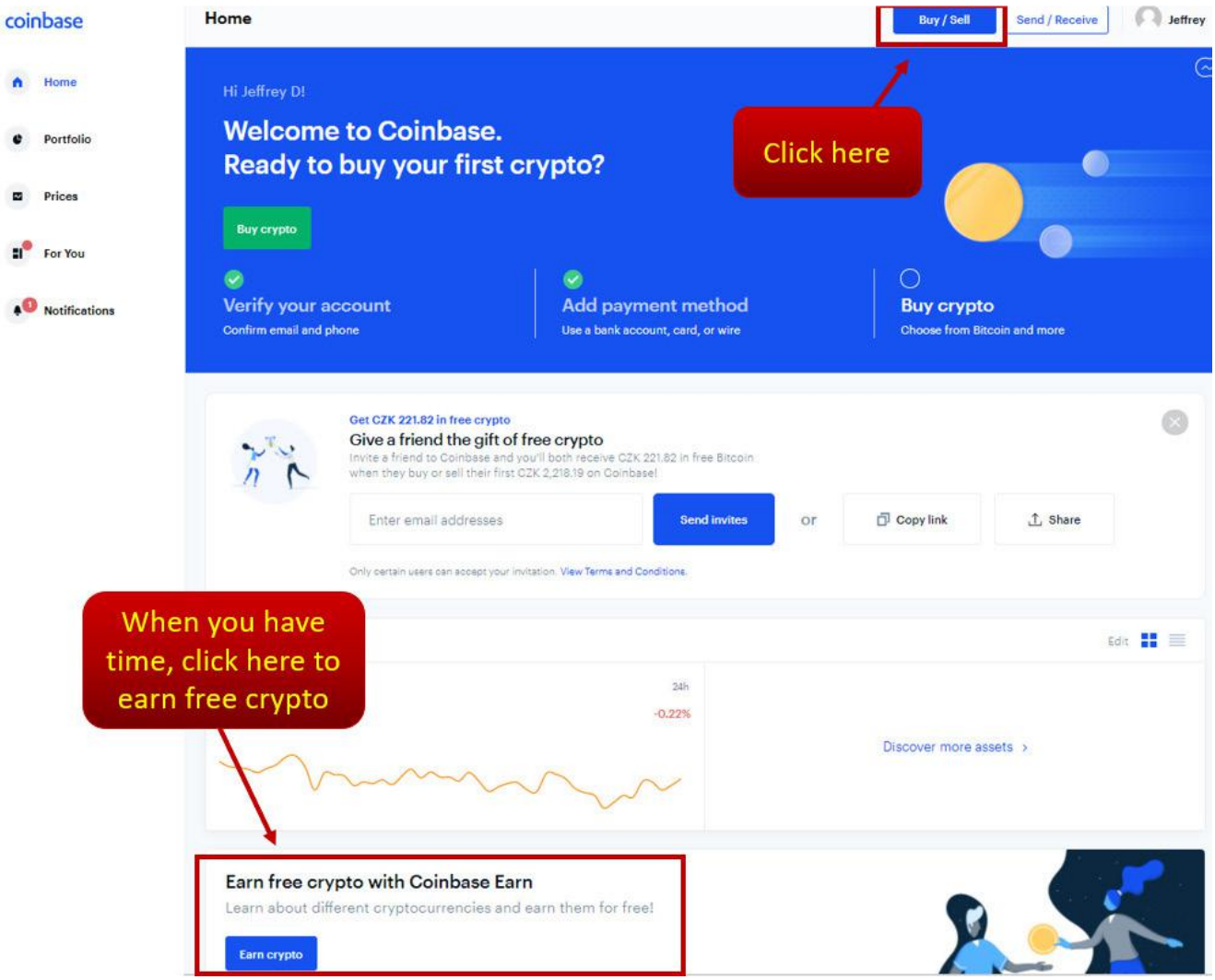
The authenticator app will instantly connect and will display the name of the service it is now connected to, and it will display a string of numbers.

Insert those numbers into the lower box and click "Enable." Be fairly quick about this.

Because of that QR code, Coinbase knows the numbers that will always pop up on your phone, and those numbers change every few seconds. If you dillydally, the code will change and Coinbase will know this and reject the link. If that happens, just insert the new code that pops up and click "Enable."

Now, you're ready to make your first trade!

Your homepage should look something like this…



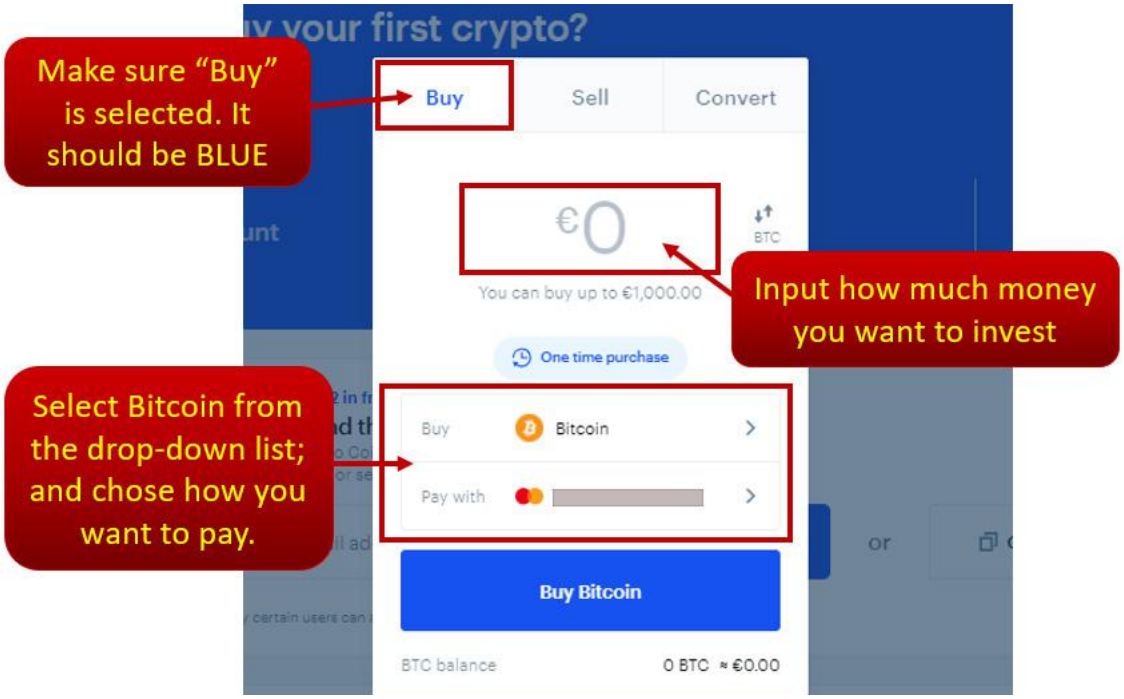

On the top right, click on “Buy/Sell.”

**Note:** When you have time, click on the “Earn free crypto” link at the bottom of the page.

Coinbase runs an educational program that teaches you about different cryptocurrencies, what they do, how they work, etc. Each is a series of one- to two-minute lessons. After each lesson, you are asked a single question about that lesson; get it right and you earn $1 to $2 worth of that coin. It’s a nice feature for learning about all the different types of crypto projects.

But back to buying your first bit of bitcoin…

Click on the Buy/Sell link and you will end up on this page…



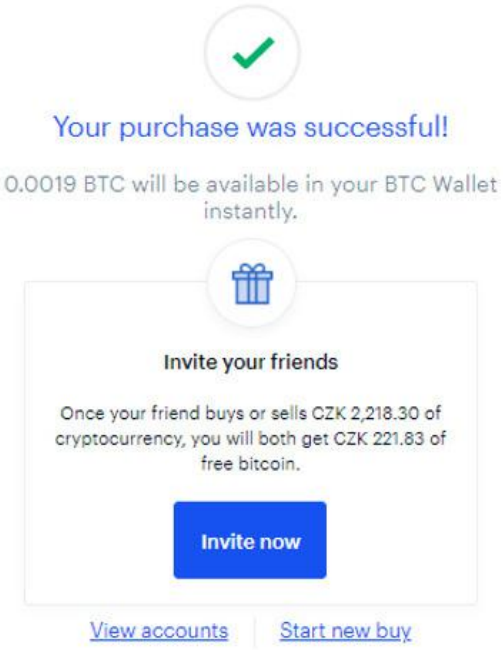

Then, fill in the dollar amount you wish to invest (mine shows up as euros since I live in Europe). You have an option here: You can choose to invest a specific amount of dollars, or if you click the little, gray "BTC" to the right, just below the arrows, the purchase function changes to "amount of BTC" you want to buy.

This way, if you want to buy a specific amount of bitcoin—one-hundredth, one-tenth, or more—you don't have to guess at the dollar amount.

I left mine on currency for this trade. I'll buy €100 worth of bitcoin.

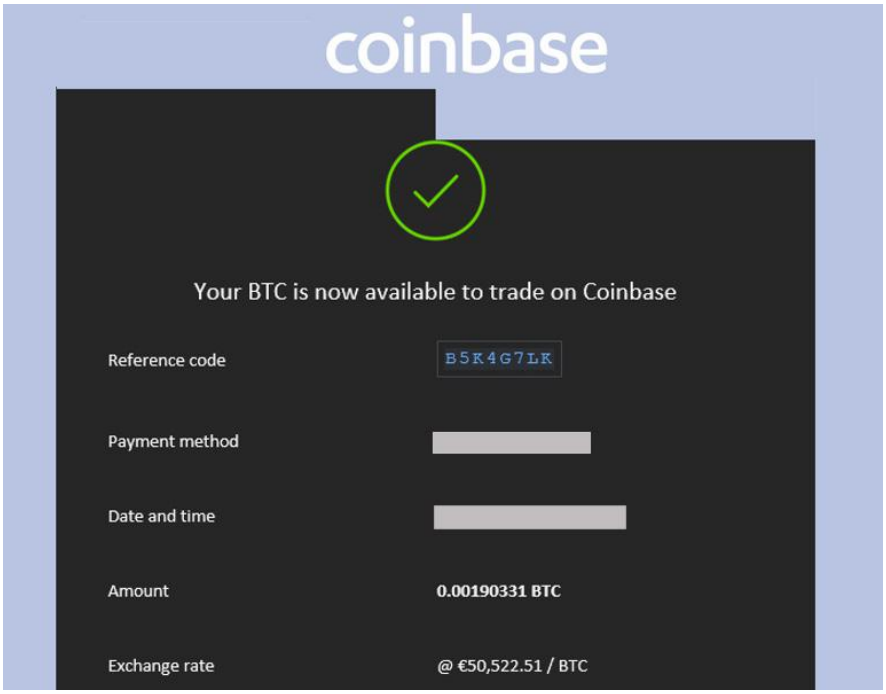
Fill in the amount, make sure the drop-down box has "Bitcoin" selected, and choose how you will pay for the purchase.

With those all filled in correctly, click on "Buy Bitcoin," and after a moment this pops up…



Congratulations! You now own bitcoin.

You will also receive a confirmation email from Coinbase.




It will show you exactly how much bitcoin you bought, and at what price. In my case, I grabbed 0.00190331 bitcoin, when bitcoin was trading at €50,522.51 (roughly $59,654).

You can then check your portfolio by clicking on "Portfolio" on your home page.

At this point, it is advisable to set up a wallet for your bitcoin.

## Where Do I Get a Wallet?

Once you own bitcoin, you'll need to own a wallet, and wallets come in many forms. Some are online, some are offline.

Many crypto exchanges offer their own wallets that you can link directly to that exchange and easily move your crypto back and forth as necessary. These are known as "hot wallets" because they are connected to the internet and immediately ready to send or receive bitcoin.

Other online, hot wallets exist as well that are not connected directly to a particular exchange. Instead, you buy your bitcoin at an exchange, then transfer it to your wallet by way of your public key.

Signing up for an online wallet is simple: just an email address and a password is typically all you need.

At the time you sign up, you will be given a "seed phrase" or a "recovery phrase." Whatever you do—STOP!

**Do not go any further until you do this:**

1. Write down the phrase onto a piece of paper.
2. Then, write it down a second, even a third time.
3. Next, store those pieces of paper in separate, secure places—a firebox at home, or a bank safe-deposit box, for example.

That phrase is your failsafe.

If you forget your password or lose/replace your phone or laptop, that phrase, inserted in the right order, will restore your wallet and everything you own in the wallet. Without that phrase, you cannot recover your account if you forget the password. For security reasons, there are no "reset password" options with wallets.

And there are some real horror stories.

A German programmer had amassed 7,002 bitcoins on a hard drive years ago, in the early days of bitcoin when it was trading at pennies. However, he forgot the password. So, he's sitting on more than $250 million of bitcoin today… that he will likely never recover.

Even my son lost access to a substantial amount of bitcoin. I mentioned earlier that he got into trading bitcoin when he was 16. Well, in time he got wrapped up in other teenage pursuits, forgot the password to the account where he held his bitcoin, and right now is sitting on more than $50,000 that he can't get to.

Like your private keys, you always want to keep your seed phrase away from prying eyes. Anyone with that phrase can recreate your wallet on their computer, and then drain it.

In addition to "hot wallets," there are also "cold wallets," as I mentioned previously. They are the most secure means of holding crypto safely because they remain disconnected from the internet most of the time, and thus inaccessible to hackers.

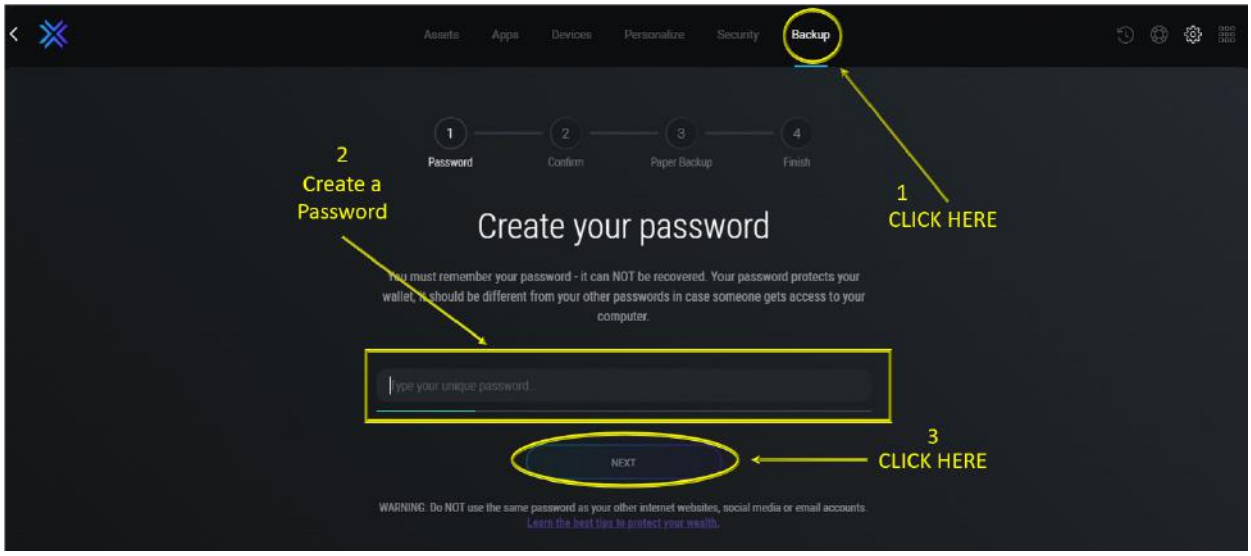
You only connect them to your computer for a few moments at a time when you are buying or selling. And even then, you must authenticate any transaction that aims to pull crypto off your cold wallet. If the transaction seems suspect, just hit decline and your crypto remains safely in your wallet.

For most newcomers, a hot wallet is sufficient as you get to know the crypto economy. In that case, I recommend an Exodus Wallet. It's easy to use, has an intuitive user interface, and you can connect to it on your laptop or your smartphone.

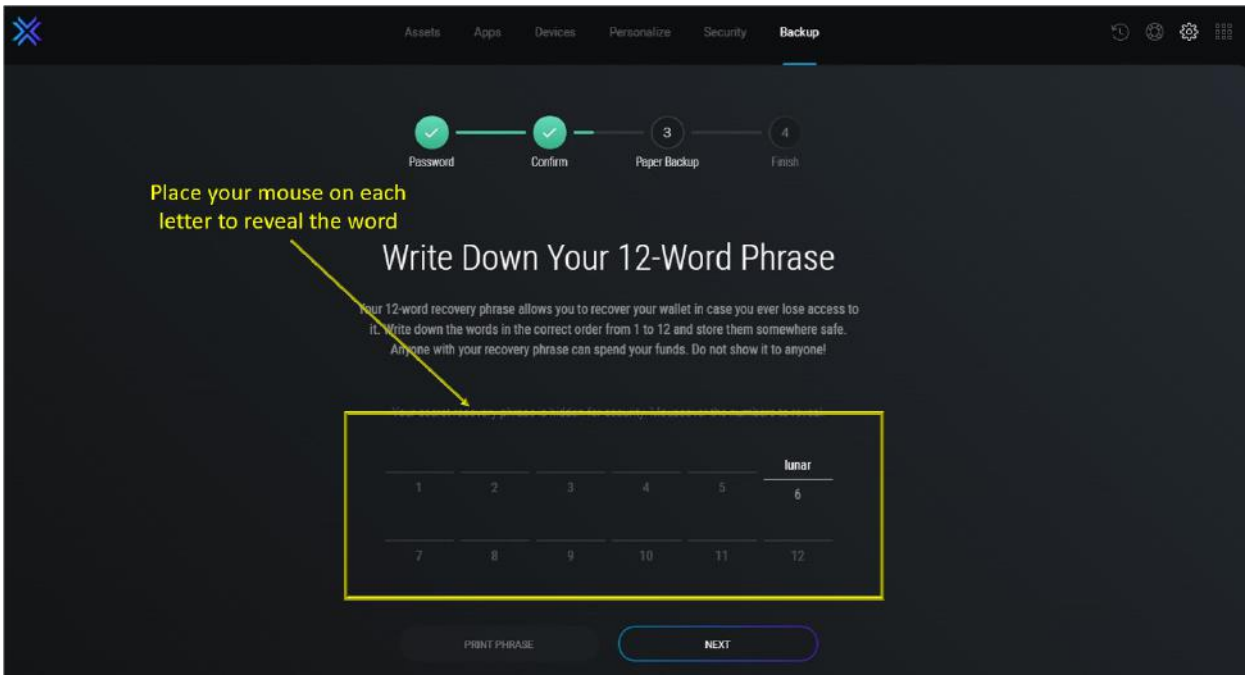
You can find it at exodus.com/download/, or in the App Store or Google Play. In this example, I'm loading Exodus onto my laptop.

Once you've downloaded the file and opened it, you should see a page that looks like this:

Your new Exodus Wallet will pop up. First thing you want to do is click on “Settings”—the little sprocket in the top right corner. Then go to the “Backup” tab.

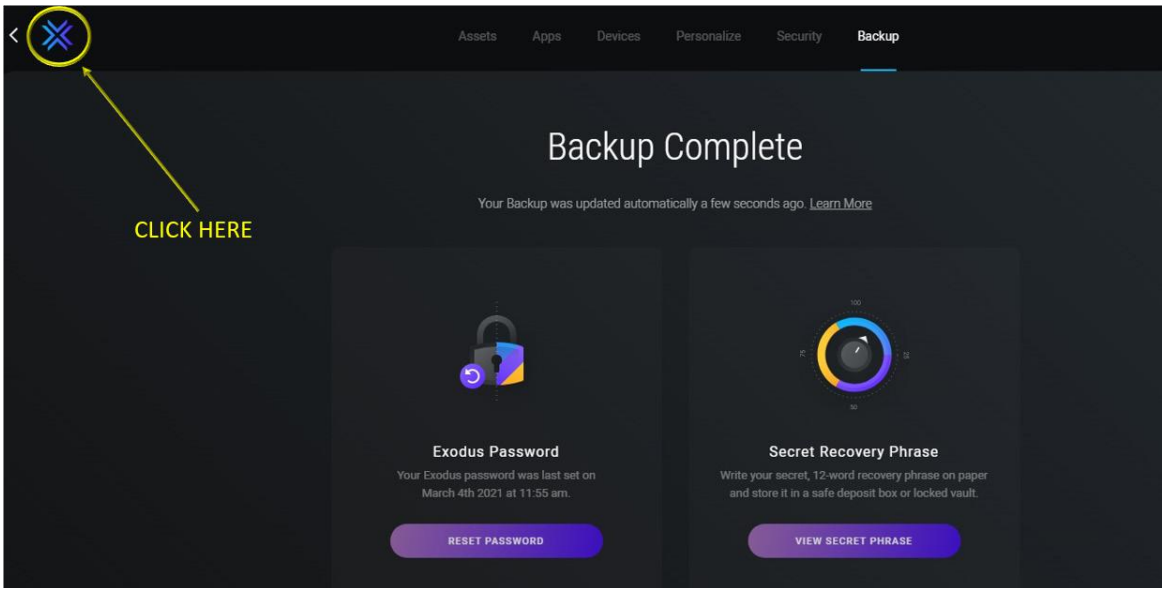



Here, you want to create a password for your account, and follow the prompts until you read Step 3, “Paper Backup.” You will see a screen that looks like this one:




Mouse over those blanks and a word pops up, like the word “lunar” in this example. Write down those 12 words in exact order. This is the “seed phrase” or “recovery phrase” I mentioned earlier. You want to store this someplace safe. This is your failsafe to regain entry to your wallet if you forget your password.

Then, follow the prompts again and you will reach this page…




In the top left corner, click on the big, blue-and-purple X to return to the home page.

Now, once your wallet is open, it's ready to receive that bitcoin you bought. Here's how to transfer it…

Let me note first that you might not be able to immediately move your first few crypto purchases off of Coinbase or other exchanges. That's a security issue. Coinbase wants to make sure that the money you use to buy your crypto clears first. That can take seven to 10 days.

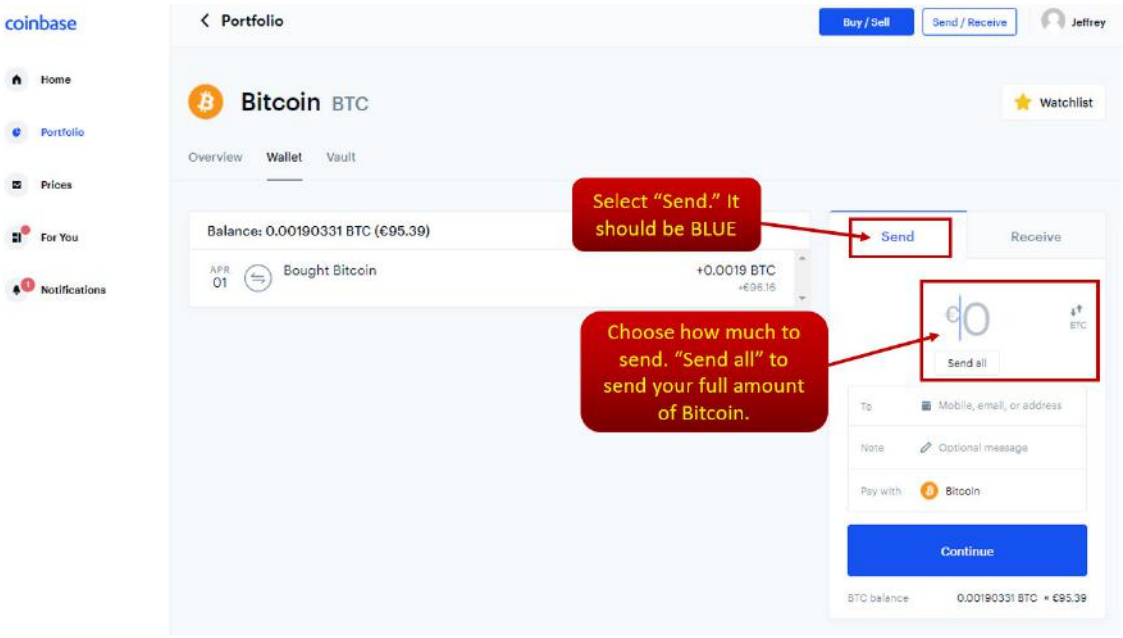
Once you have a proven history of buying crypto and your cash clearing, Coinbase will loosen up and allow you to immediately move your crypto just seconds after you buy it.

For this example, we will assume the hold period has passed, and you can move your bitcoin to wherever you want. We will move it to your Exodus wallet.

Go to your Coinbase wallet…

If you want to send your bitcoin to your Exodus wallet from Coinbase, click on bitcoin in your list of assets on your Portfolio page.

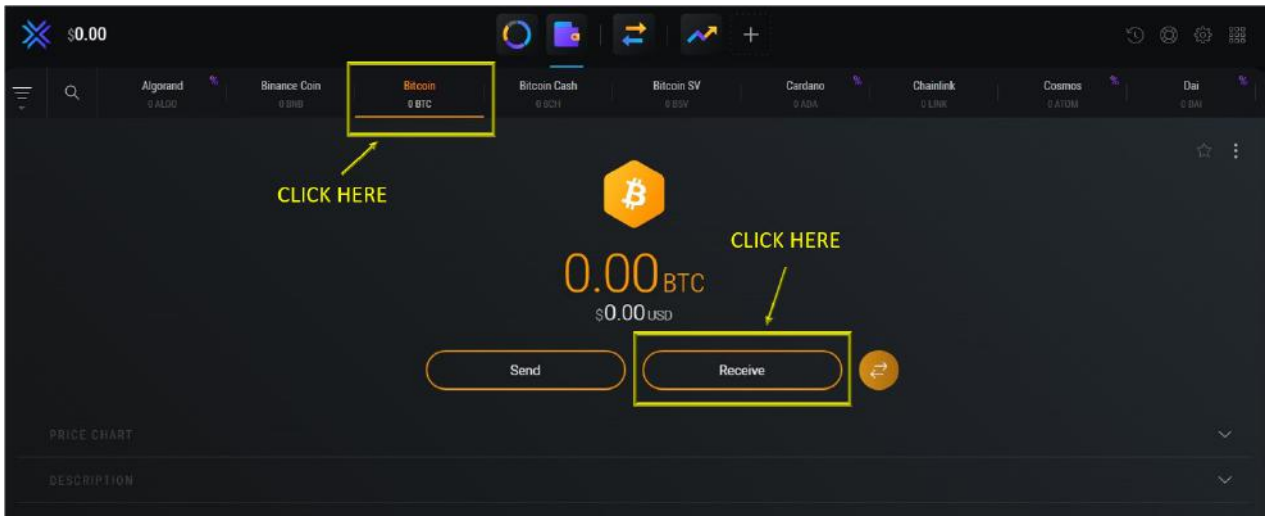
This page will appear…



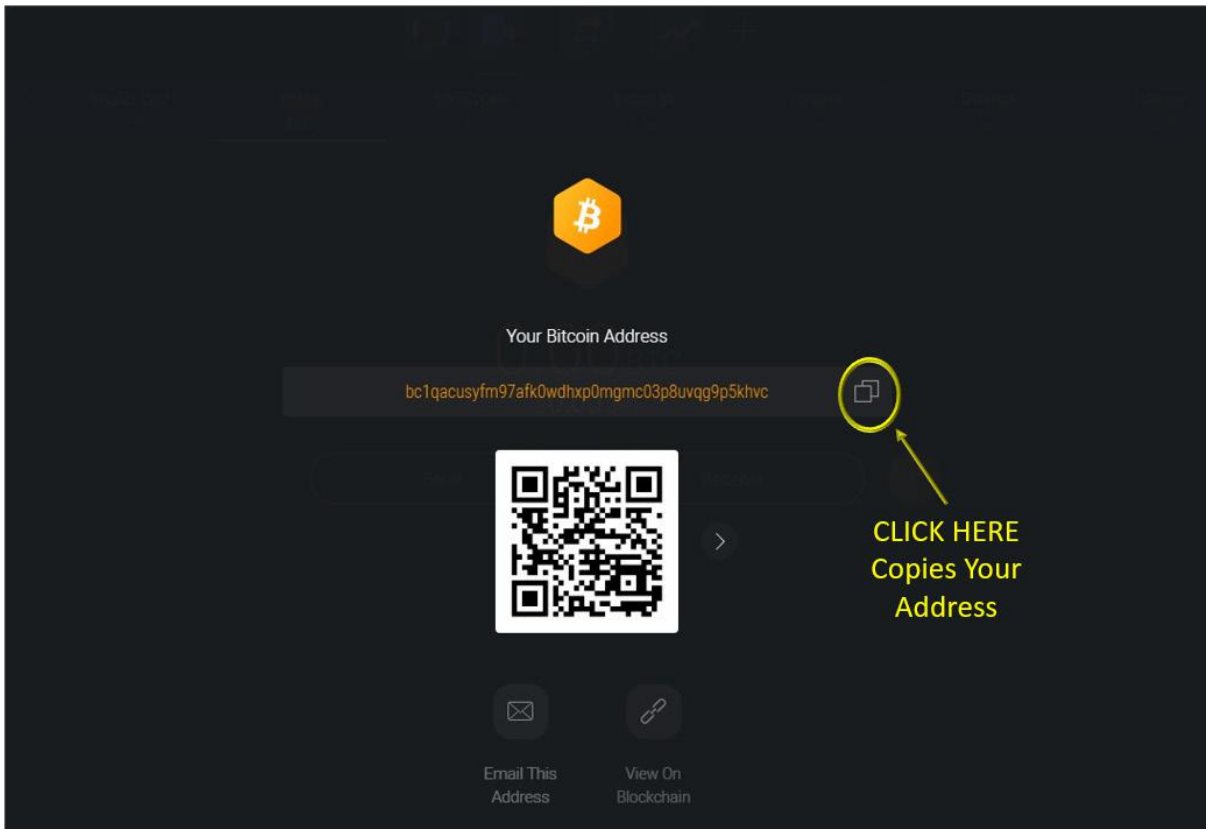
Make sure you have selected “Send” (it should be blue). Fill in the quantity of bitcoin you want to send, either in dollar amount, or bitcoin amount (by clicking the gray BTC to the right).

At this point, you need to go to your Exodus Wallet…

Click on bitcoin in the top menu bar of currencies to ensure that you are receiving bitcoin in your wallet. You never want to accidentally send one currency to the wallet of a different currency. Assuming the transaction doesn’t immediately fail, your crypto will be forever lost.



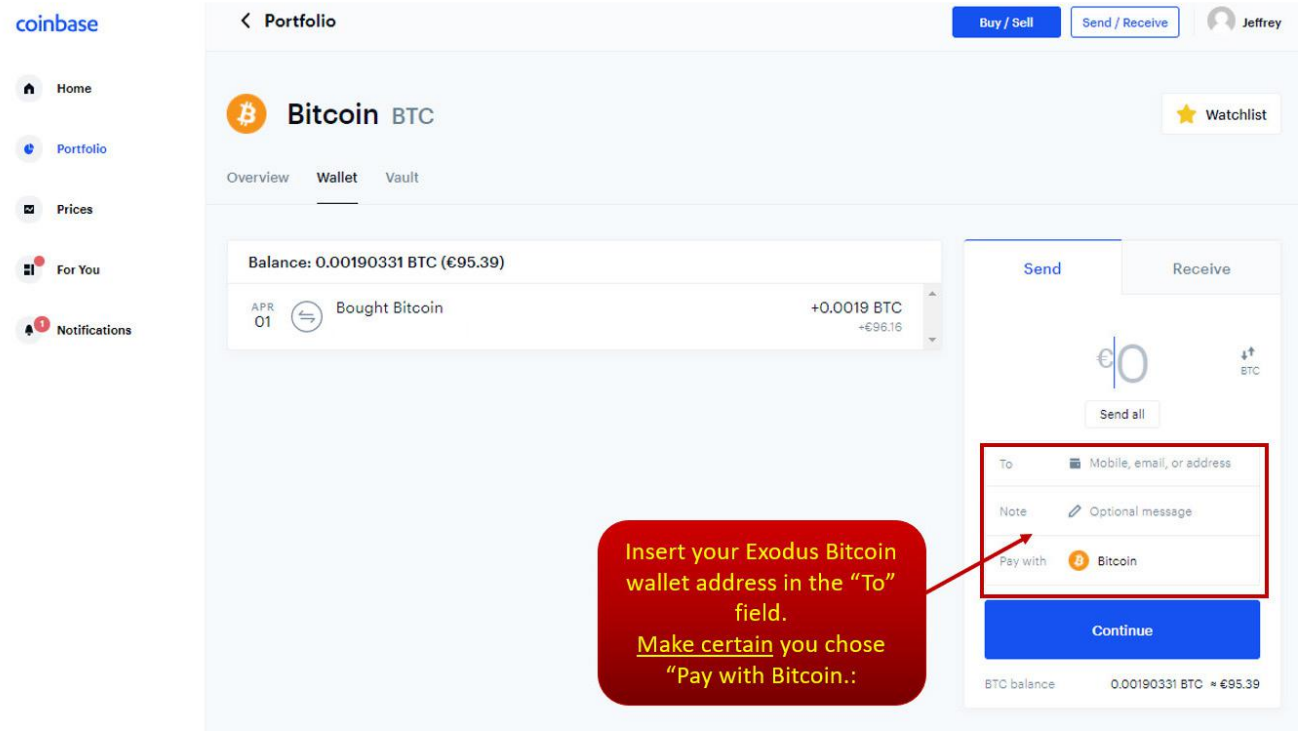

Once you’ve clicked on bitcoin, click on “Receive” and this will pop up…




That is your bitcoin wallet address used to receive bitcoin. It doesn’t matter if anyone sees this—this is a public address, used only for receiving crypto. As I noted previously, it’s a one-way street—deposit only.

To the right, you will see two, overlapping documents. That's the "copy" function. Click on it and your computer memory will temporarily store your wallet address so that you can conveniently copy it over to Coinbase to complete your transfer.

So, click on the copy function and return to your Coinbase page…




In the field marked "to," paste the bitcoin wallet address you just copied from Exodus.

And in the "Pay with" field, make sure again you have "Bitcoin" selected.

With those two fields filled in, click "Continue."

And that's it. In a few minutes, your bitcoin will show up in your Exodus Wallet and no longer be in your Coinbase account.

You have now completed the full process of buying and storing bitcoin. Welcome to the new era of money and finance.

## Beyond Bitcoin: Three Cryptos to Buy Today

"Alt-coins."

You may have come across that term when reading about the cryptoconomy.

It stands for "alternative coins" and it refers to the many, many thousands of cryptocurrencies that have come after the world's first crypto—bitcoin.

Alt-coins have been minting millionaires over the last few years.

If you'd spent $10,000 on a cryptocurrency called Solana in late 2020 when it was trading at around $0.80 per coin, you'd have roughly $565,000 at time of writing.

To be clear, this is a volatile and risky space; you have to accept that to invest here.

Many alt-coins are scams. Several are so-called "meme coins" named after popular online images of cats and dogs, and lots of these are trash tokens that soar and sink on sentiment or manipulation, and serve no fundamental purpose.

And that fundamental purpose is what we need to care about when investing in altcoins.

In that way, investing in alt-coins is no different than investing in any other market.

Why does an investor own Amazon?

The company provides a service that the world wants and uses. And because the world wants and uses Amazon's services, Amazon earns a profit, which then reflects in the price of the company's stock. It's a very simple A + B = C progression.

It's the same with alt-coins.

The best alt-coins—the ones that are good, long-term investments—provide something that others want or need.

These high-quality alt-coins can basically be broken down into two categories: networks and services.

Let's start with networks.

Think of these like TV broadcasters such as NBC or CBS.

In the same way a TV network provides the infrastructure for broadcasting TV shows, a cryptocurrency network operates a platform that companies can use to deliver services.

Only in the case of alt-coins, the infrastructure is a blockchain, rather than airwaves.

Companies that want to build services on a certain blockchain have to "bond" tokens to effectively lease space on the network. That is, they have to buy the cryptocurrency associated with that network and then lock the tokens up to secure their lease.

As demand for space on the network grows, the value of the tokens will go up as more and more service providers try and grab some of the unbonded ones.

This is why network tokens can be a solid investment.

While some alt-coins are networks, others offer the services that operate on these networks.

In keeping with our TV analogy, they produce the show—the reason people tune in.

Right now, all kinds of services are operating on blockchain networks.

Some help companies with global supply-chain management. Others convert real-world data, like paper contracts, to digital data on the blockchain. Others help bring together borrowers and lenders in a secure online environment.

The list of services that will exist on crypto networks is endless.

Companies that want to use a blockchain service also have to buy and consume the associated cryptocurrency. Thus, as demand increases for the services, the cryptocurrency rises in value.

So what this means for us as investors is, if we can identify the networks and the services that are going to prosper in the years ahead, we can make big returns.

There are three alt-coins that stand out to me in this regard. One of these is a network and two are services.

As the cryptoconomy evolves, I believe there will be massive demand for the technologies linked to these three alt-coins.

So, buy these alt-coins today, willingly acknowledge and accept that the ride from here to there is going to be a hellish rollercoaster, and the great likelihood is that you will turn a relatively small investment into potentially life-changing gains.

## My Three Alt-Coin Investment Recommendations

**No. 1. Ethereum (ETH):** Ethereum is, by some distance, the world's second-biggest cryptocurrency after bitcoin. At time of writing, it has a market capitalization of roughly $250 billion compared to around $720 billion for bitcoin.

Bitcoin and Ethereum are built on the same technology—blockchain—but they are fundamentally different.

Bitcoin's blockchain is primarily a payments ledger. It records financial transfers—say for instance, if you bought 0.05 bitcoin and sent it to your crypto wallet—but it has few other functions.

Ethereum's blockchain is different because anyone can build services on top of it.

Today, the Ethereum network hosts thousands of games, finance apps, and other applications. Ethereum also hosts other cryptocurrencies. Roughly half of the world's top 100 cryptocurrencies run primarily on the Ethereum network. Moreover, many, if not most, of the NFTs in the world are also traded on the Ethereum blockchain. (NFTs, or non-fungible tokens, are one-off, one-of-a-kind cryptocurrencies that represent ownership of a digital asset.)

Ethereum is the most important network in the cryptoconomy. In a sense, it's like the app store of the crypto world. Which is why Ethereum is as important to an overall crypto portfolio as bitcoin.

Ethereum fetches roughly $3,290 per coin as I write this.

My expectation: It could very well approach $5,000 in the next crypto bull market, and could see $10,000 as crypto matures across the remainder of this decade.

This is why Ethereum is the largest holding in my personal crypto portfolio. I recommend that anyone seeking to profit off the growth of crypto should own Ethereum.

Ethereum is available on every crypto exchange in the world, as well as Fidelity, PayPal, and others. So you won't have trouble buying it, no matter which platform you use.

I recommend buying Ethereum at any price. As the backbone of so many services in the cryptosphere (or soon coming to the cryptosphere), I'd just buy Ethereum whenever you have spare, investible cash available.

However, always buy on pullbacks of 5% or more—don't rush to buy on up days, when newcomers and the easily excitable are FOMOing into Ethereum. (FOMO—Fear of Missing Out— is a term you'll see all over the crypto world.

Also note that you don't have to spend $3,290 to buy a full Ethereum. Because cryptocurrencies are digital, you can buy fractions as tiny as $1. Just be aware of the trading costs.

They're not exorbitant—I spent less than $7 grabbing $200 worth of Ethereum recently—but at smaller purchase levels they can represent a larger portion of a trade.

At some exchanges including Coinbase, you can set your account to buy a predetermined amount of crypto, including Ethereum, on a daily, weekly, biweekly, or monthly basis. This is an easy way to gradually accumulate exposure without having to second guess yourself on the timing of your buys.

**My Recommendation: Buy Ethereum at any price, but look to buy on pullbacks of 5% or more.**

**No. 2. Solana (SOL):** Solana is one of the so-called Ethereum Killers, though that's just crypto hyperbole.

Nevertheless, the truth is that Solana is fast emerging as a key blockchain in gaming, decentralized finance, and other services. Solana's primary selling point is twofold.

First, the network is blindingly fast. It's currently running at between 5,000 and 6,000 transactions per second, and new technology likely to be introduced onto the Solana network in 2024 will push that up toward 600,000 per second, on the way to a 1 million number later on.

By comparison, Ethereum runs at about 15 to 17 transactions per second, and the Mastercard network is running at about 1,700 globally.

Second, Solana transactions are incredibly cheap. Where Ethereum can still cost tens of dollars per transaction, Solana is fractions of a penny. One could send $10 trillion dollars from one Solana wallet to another and the price would still be fractions of penny.

That combo of speed and cost is attracting lots of companies that need high-speed transactions at ridiculously cheap prices in order to run the services and games they're building. As such, Solana will very likely emerge as one of the most important blockchains in the world as crypto services expand.

Solana was hit hard during a scandal involving the FTX crypto exchange and it's founder Sam Bankman-Fried, who in November 2023 was convicted of financial fraud. FTX and Bankman-Fried were big supporters of Solana, and that scandal pushed Solana down to as low at $8 from more than $250.

But those moments are in the past, and Solana's community of project developers has grown larger and more active. As I write this, Solana is pushing in on $180 again. And as an active member of the Solana community, I'm convinced SOL will exceed its previous all-time high.

**My Recommendation: Buy SOL up to $200 but look to buy on pullbacks.**

**No. 3 Chainlink (LINK):** Chainlink is what's known as an "oracle." This is a service that brings real-world data onto the blockchain as digitized information.

Think about a house, for instance. Public information about that house—address, original plan data at city hall, tax payments, and whatnot—is real-world data.

Oracles such as LINK migrate that real-world data onto the blockchain so that the information can be used in so-called "smart contracts." These can be highly complex contracts that kick in only as certain parameters are met.

I regularly use this example: You're a kid in a school cafeteria packed with 500 students. Every student is looking to trade their lunch with someone else. You have a peanut butter and jelly sandwich and a Twinkie for dessert. But you're tired of PB&J. You want ham and cheese—but only if there's no mayo.

Another kid has ham and cheese, but it has extra mayo. A third has ham and cheese, hold the mayo, but absolutely refuses to trade for a lunch with a Twinkie. A fourth has ham and cheese, no mayo, and she simply wants a Twinkie, regardless of the sandwich involved.

A smart contract examines all the parameters and realizes your desire matches the desires of Kid #4. And a trade occurs.

That is a very simplistic example, of course, but smart contracts like this have the potential to reinvent entire industries. They could automate processes like insurance payouts and escrow payments. And they could facilitate cross-border payments when dealing with international trade.

In fact, smart contracts are already a huge part of the decentralized finance space, but they will become even larger, particularly when real estate transactions become part of the blockchain.

LINK is at the center of that by bringing all the real-world information to the blockchain so that smart contracts can self-execute. It's the largest oracle in the world, and it's tied in with larger products in DeFi, lending, climate monitoring, and the like. Some of its partners include telecom giants Vodafone and T-Mobile, as well as Google Cloud, Amazon Web Services, and even the Swift network that banks use to send money around the world.

As smart contracts expand exponentially, they will be calling upon Chainlink for the oracle services they will require.

**My Recommendation: Buy LINK up to $27.**

Here at the end, I will return to the beginning:

Buy.

Bitcoin.

Now.

Just as our world was on the precipice of fundamental change back in 2001, when Amazon was much-hated dog on Wall Street, we now sit on the precipice of another fundamental change that will be even larger in scope than the arrival of the internet.

Everything we know as normal today is being rejiggered for the blockchain: finance, entertainment, education, gaming, investing, insurance, food delivery, borrowing and lending… even the concept of money itself in physical form.

Lots of people are tilting against that windmill.

They mock the change and say it will never happen.

And they are wrong.

Which is fine by me.

The world needs losers to balance out the winners.

In this context, the winners will be those who see the obvious—that crypto, led by bitcoin—is the most inevitable trade ever.

But don't listen to me when I say that.

Instead, listen to Mastercard, PayPal, JPMorgan, Goldman Sachs, Walmart, Ralph Lauren, The Gap, BMW, McDonalds, and so many more. They're all telling you the same message: Crypto is the future. Period.

Those who heed that message are the ones for whom life-changing wealth awaits.