



3 TSX Stocks That Turned \$10,000 Into \$75,000 or More

Description

If you have \$10,000 to invest, finding stocks with enough upside to generate a solid profit can be tough. Although a 20% return on \$10,000 is the same percentage as a 20% return on \$1 million, the latter is enough to live off for a year. The former, not so much.

However, it doesn't matter whether you have \$10,000, \$1 million, or anything in between: you should be investing your money. In truth, \$10,000 with average market returns can grow into some serious coin over an entire lifetime. However, if you want to grow that \$10,000 into something more substantive in a shorter period of time, you may be better off investing in volatile growth stocks with high revenue growth. Although these stocks pose the greatest risk of sinking your ship, they have the most upside of anything out there.

With that in mind, here are three TSX growth stocks that have turned \$10,000 into \$75,000 or more.

Canopy Growth ([TSX:WEED](#))([NYSE:CGC](#))

Canopy is a stock that needs no introduction. The largest marijuana stock by revenue and market cap, it has risen over 60% so far this year. However, Canopy's year-to-date return is nothing. If you'd bought at the stock on January 2, 2015, you'd have earned a 3,000% return by today. That's enough to turn \$1,000 into \$310,000 — in just three-and-a-half short years!

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#))

Shopify is Canada's fastest-growing stock outside of the cannabis sector. Since its IPO in 2015, it has risen over 900%. If you'd invested \$10,000 in Shopify around the time of its IPO, you'd be up about \$90,000 today. What's more, Shopify is very low volatility for a stock that's beating the pants off the market day in and day out. With a beta coefficient of just 1.18, it's about the smoothest ride you're going to get with a massive outperformer.

Air Canada ([TSX:AC](#))(TSX:AC.B)

Air Canada is not a name that comes to most people's minds when they think of hot growth stocks. However, the stock is [up more than 500% over five years](#). That's pretty impressive performance in itself.

However, with perfect timing, you could have gotten an even better return than that on Air Canada shares. If you'd picked the absolute rock-bottom price in 2009 (about \$0.76), you'd be up [nearly 4,000%](#) at today's prices. Of course, that would have required impeccable timing and is certainly not a predictor of what would happen if you'd bought Air Canada today. But still, there have been many opportunities over the last 10 years to buy \$10,000 worth of Air Canada stock and watch it grow to \$75,000 or more.

Foolish takeaway

As always, it's important to remember that past performance doesn't indicate future performance. Two of the companies mentioned on this list IPO'd in the last five years, while another one sank and miraculously recovered after a bankruptcy incident. Hindsight is 20/20, and multi-baggers like the ones listed here can't keep blowing up forever. Nonetheless, these success stories show that, with a little luck, even a \$10,000 bet can bring you tantalizingly close to a six-figure payday.

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1. Investing
2. Tech Stocks
3. Top TSX Stocks

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1. Editor's Choice

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1. NASDAQ:CGC (Canopy Growth)
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Author

andrewbutton

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