



## 1 Way Shopify (TSX:SHOP) Could Still Double in Value

### Description

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the best stocks on the TSX as long as it has been listed on the exchange. With strong growth numbers, it's been able to attract a lot of bullishness from investors. And even when the stock seemed [overpriced](#), it still found ways to rise in value.

### Many ways that the company can still continue to grow

While the company still has a lot of room to grow from its core business, especially in other parts of the world, there are also [new avenues](#) that Shopify has started to go down in the hopes of uncovering even more growth. However, there's one untapped area where I could see Shopify going into that makes a lot of sense for the company and that could send the stock soaring to new heights, and that's payment processing.

A stock like **Square** looks like it would be a match made in heaven for Shopify to pair up with. While Shopify helps offer merchants a great platform to sell their products and services on, what could make it a complete solution is by providing the terminal as well and a way to integrate everything together under the Shopify network. From online to brick and mortar, Shopify would become a lot more versatile.

Square and Shopify offer merchants tremendous value, and together could be an unstoppable brand. However, even if Shopify doesn't try to go the route of acquiring or merging with Square, it could still have the opportunity to develop its own point-of-sale system. The value for Shopify would be that it could become a one-stop-shop for all vendors, whether online or not.

Merchants are spending lots of money on expensive credit card terminals and likely incurring high transaction fees along the way. That's why a company like Square has been immensely popular, simplifying operations for vendors and providing them with a lot of value.

If Shopify could take advantage of that opportunity in the market, that would instantly increase the stock's growth potential. Not only could that mean more in revenue for each merchant that signs up with Shopify, but it would also enable the company to reach more potential customers as well.

Shopify has already become an established name when it comes to e-commerce, and what's exciting is that the stock still has a lot more potential left.

## Bottom line

Shopify stock may be overvalued today, but that could change, as the company continues to build its brand around the world. The more that it can continue to grow, the more reasonable the share price becomes. While profitability may be elusive for the foreseeable future, it's a bit more understandable for investors if they see that the company is still growing.

With many ways that it can continue adding to its top line, it's not unreasonable to believe that the stock could still be a great buy today. While there's always going to be a risk with Shopify seeing a big correction, it's clear that it has been able to drown out the naysayers and convince investors that it is the real deal.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)

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### Date

2025/08/25

### Date Created

2019/08/25

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