



2 Canadian Stocks That Have Crushed Shopify (TSX:SHOP) in 2020

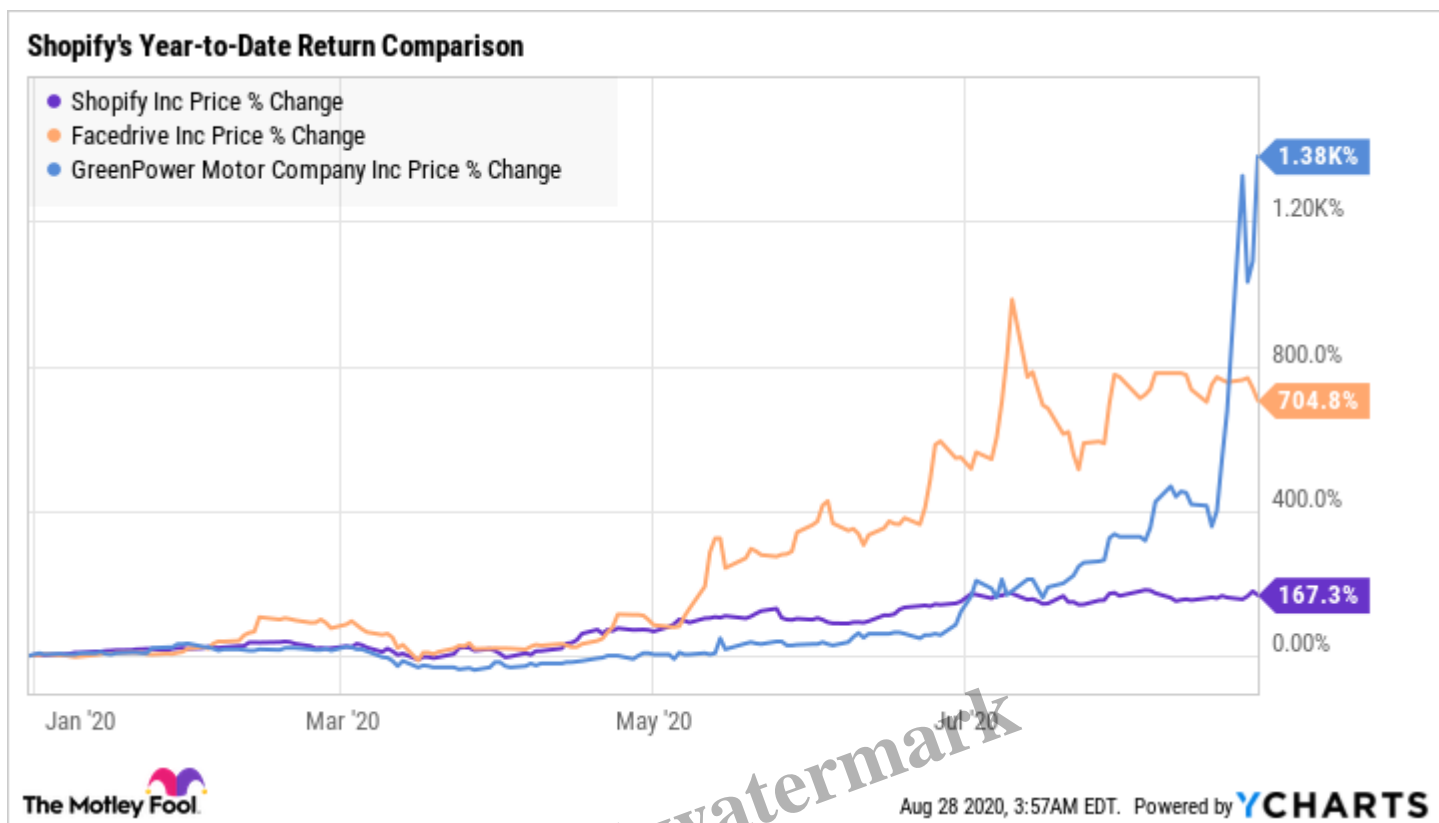
Description

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has been one of the top performers among Canadian equities ever since it went public back in 2015. Shopify stock has returned over 5,500% since its initial public offering, which means a \$1,000 investment in Shopify's public issue would have ballooned to \$55,000 right now.

Shopify is an e-commerce giant and is also Canada's largest company in terms of market cap. It is the second-largest e-commerce platform in North America after **Amazon** and has managed to grow sales at an enviable rate over the years.

The ongoing COVID-19 pandemic has accelerated the trend toward online shopping, serving as a major tailwind for Shopify and e-commerce peers. The long-term prospects for the company remain bullish given its expanding addressable market and the potential to grow its top line by venturing into other international markets of Asia and Latin America.

Shopify's high valuation might be a cause of concern for investors. However, the Canadian tech giant is well poised to generate outsized gains and beat the broader indexes in the upcoming decade as well.



[SHOP](#) data by [YCharts](#)

While the e-commerce giant remains a solid investment, there are two other Canadian companies that have beaten Shopify returns in 2020.

A Tesla equivalent

Shares of Canadian EV (electric vehicle) manufacturer **GreenPower Motor** ([TSXV:GPV](#)) has returned a staggering 1,380% year-to-date and are up 2,300% since March 2020. So, a \$500 investment in this stock at the start of the year would have ballooned to almost \$7,000 today.

GreenPower Motor is the [only publicly traded EV manufacturer](#) in North America after **Tesla**. It manufactures and distributes zero-emission EVs and has completed the delivery of 68 buses to date. The company's sales stood at \$13.5 million in fiscal 2020, a 100% increase compared to sales of \$6 million in fiscal 2019.

Its gross margin is north of 30%, and the company believes that it doesn't have to bank on significant top-line growth to be cash-flow positive.

GreenPower can create massive wealth for long-term investors given the robust expected demand for EVs. Analysts expect company sales to touch \$24.5 million in fiscal 2021. Looking at its first-mover advantage, GreenPower Motor should be part of your growth portfolio.

Is Facedrive Canada's Uber?

Facedrive (TSXV:FD) is another company that has dwarfed Shopify returns this year. Facedrive stock is up a stellar 705% in 2020, and like GreenPower has [enough upside potential](#) to generate exponential returns in the upcoming decade.

Facedrive offers customers the option to choose between an electric, hybrid, or a conventional vehicle. It has also expanded into food delivery, e-commerce, and healthcare verticals, which will drive revenue growth in 2020 and beyond.

The company is valued at a market cap of \$1.7 billion and is well placed to disrupt Canada's ride-hailing market. In the March quarter, Facedrive's sales were up 977% to \$387,901. The company posted a net loss of \$1.62 million, up from a net loss of \$828,552 in Q1 of 2019.

Facedrive is valued at 1,970 times trailing 12-month sales. However, its rapidly growing top-line and focus on expansion into other international markets make it a winning bet right now.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSXV:GPV (GreenPower Motor Company Inc.)
4. TSXV:STER (Facedrive Inc.)

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