



2 High-Growth TSX Stocks for Aggressive Millennial Investors

Description

Shopify's enormous rally in the last few years makes it stand substantially tall among peers. Interestingly, very few **TSX** stocks managed to beat Shopify this year. The two stocks I'm going to discuss here have notably outperformed the tech titan this year. Let's see how they are placed for the future.

Facedrive: A climate-friendly ride hailer

Facedrive (TSXV:FD) is a \$1.6 billion ride-sharing company that is ready to take on established players like **Uber** and **Lyft**. Transportation as a service is a high-growth industry, and various industry estimates paint a very optimistic picture for it.

Notably, Facedrive is a newbie in the game with its disruptive competitive advantage. It offers riders options like EVs, hybrids, and traditional gas-fueled cars. Facedrive's climate-friendly positioning will likely attract more and more riders, helping it gain market share from the incumbent players.

The Canadian ride-hailer has seen solid growth in completed rides and subscribers in the last few quarters. This was mirrored in the company's revenues as well as in its market performance. Facedrive stock is up more than 630% so far this year, even beating the top TSX stock Shopify.

Facedrive intends to expand its geographical footprint in the U.S. and Europe in the next few years. However, how the pandemic has altered its growth plans remains to be seen. Along with ride-hailing, the company is also expanding into other verticals like food delivery and healthcare.

This could be concerning for discerned investors, as the company might lose focus from the mainstay with trying too many things at once. Besides, it won't be difficult for competitors to create a greener fleet, which could be worrying for Facedrive.

Investors should keep a close eye on its upcoming quarterly earnings. Though it's a loss-making company at the moment, its [revenue growth](#) is extremely encouraging. Investors with an appetite for excessive volatility can expect a high-risk, high-reward scenario.

NexTech AR Solutions: A rising leader in the augmented reality space

Shopify's sparkling success story highlights how cutting-edge technology can be turned into a multi-billion-dollar business. On similar lines, **NexTech AR Resources** (CSE:NTAR) is an emerging company with a specialization in the augmented reality space.

It's a \$370 million company that focuses on the augmented reality-enabled content platform. Right from online shopping to video conferences, augmented reality could create an altogether different experience for customers. Augmented reality will enable online shoppers to spend more time on a particular page, which will facilitate better promotion and higher product engagement.

The pandemic and travel restrictions have notably helped businesses like NexTech. For the first six months of 2020, NTAR [reported](#) total sales of \$6.02 million — a rise of more than 200% compared to the same period in 2019.

Despite the strong quarterly performance, NexTech AR stock has tumbled more than 50% in the last six weeks. It is still sitting on approximately 180% gain so far this year.

Similar to Facedrive, NexTech's next few quarterly earnings will pave the path for its stock in the short to medium term. It remains a risky bet due to its small size and surrounding uncertainties. However, the thriving e-commerce industry and NexTech's first-mover advantage in the AR space signal huge growth potential.

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Date

2025/07/23

Date Created

2020/09/03

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