Top TSX Stocks That Could Turn $10,000 Into $100,000 by 2030

Description

The **TSX Index** roared back and recovered most of the losses amid the pandemic-led crash. Despite the strong bull run in the majority of the TSX stocks, a few have enough fuel in the tank that could continue to drive their shares higher over the next decade.

These companies have consistently performed well and generated stellar returns in the past. Further, with multiple growth catalysts, these companies could turn your $10,000 investment into $100,000 by 2030.

Cargojet

Shares of **Cargojet** (TSX:CJT) are up over 837% in five years, indicating a compound annual growth rate (CAGR) of over 56%. If you had invested $10,000 in Cargojet stock five years back, it would be worth about $93,700 now.

Cargojet continues to gain from the sustained demand for air cargo, both in the international and domestic market. Moreover, high customer retention rate and addition of new customers further supported the uptrend in its stock. Investors should note that Cargojet's revenues and EBITDA have increased at a CAGR of 14% and 44%, respectively, from FY15 to FY19. Meanwhile, the pandemic has accelerated its growth rate further.

Cargojet stock might not grow at the same pace in the future. However, its consistent financial performance implies that the air cargo company could continue to create significant wealth for its investors over the next decade. Even if the growth in its stock reduces to half in the next decade, a $10,000 investment in Cargojet will turn out to be $118,000 by 2030.

As Canada's biggest cargo airline company, Cargojet is likely to benefit significantly from the acceleration in demand from the e-commerce companies. Three-fourths of Cargojet's domestic revenues are supported by long-term contractual arrangements with minimum volume guarantee. Also, its price restructuring initiatives like the CPI-based automatic annual price increases and cost pass through provisions act as a hedge.

Sustained momentum in its top line, new customer additions, cost optimization, and expansion of network capacity implies that Cargojet could continue to post strong revenues and margins in the coming years and support the bull run in its stock higher.

Kinaxis

Kinaxis (TSX:KXS) stock is up about 404% in five years, reflecting a CAGR of 38.2%. The stellar growth in Kinaxis stock is due to the high demand for its supply-chain management software and acceleration in the pace of customer acquisitions.

Its revenues have grown at a CAGR of about 20% over the past five years. Meanwhile, it is likely to accelerate further in the coming years, thanks to its growing blue-chip customer base and expansion of its sales pipeline. Also, the acquisition of Rubikloud is likely to supplement its growth further by adding a new target market.

Kinaxis's high customer retention rate and a long contract duration is an encouraging sign for future revenues growth. Moreover, its focus on innovation, expansion into new geographies and target markets, and strong order backlog indicates that the uptrend in its stock is likely to continue over the next decade and could comfortably turn your $10,000 into $100,000 by 2030.

CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:KXS (Kinaxis Inc.)

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