2 Millionaire-Maker TSX Stocks You Won't Want to Wait on

Description

Finding great long-term growth stocks is one of the sure-fire ways to set yourself on the path to a million-dollar portfolio. These major **TSX** growth stocks, when left with enough time, can reward investors with 1,000% gains or more.

What's exciting is that finding a stock that has earned 1,000% or more for investors is not too difficult to do. There are a handful of stocks on the TSX that have delivered incredible past performances.

Most of these continue to offer consistent growth. And with the combination of new and emerging businesses and technologies, there are plenty more candidates with a tonne of potential.

Here are two of the top millionaire-maker stocks on the TSX.

Rapidly growing TSX retail stock

The first stock to consider is one the continues to grow in popularity year in and year out: **Dollarama** (TSX:DOL).

Dollarama has been a rapidly growing TSX stock for years. In the past, this was due to the company gaining popularity among consumers and increasing its store count. Now, however, Dollarama has shifted and is focusing more on improving its merchandising as well as its economies of scale.

In addition to it being a popular growth company in a regular economic environment, Dollarama is also very resilient through recessions. That's because the store allows consumers to buy a tonne of their staples all in one place and, generally, at prices that are cheaper than Dollarama's competition.

So, in addition to staying resilient, the TSX stock may actually see an increase in sales, as more consumers become budget conscious. This was evident in Dollarama's most recent earnings.

In its most recent quarter, the company reported same-store sales growth of 5.4% from the same quarter the year prior. Not only is that impressive given we're in a pandemic, but it's even higher

growth than the company saw the previous year at just 4.7%.

That increase in sales was enough to offset some temporary coronavirus costs and resulted in Dollarama seeing its earnings per share increase.

This is impressive and shows that nothing can stop Dollarama's growth. That's why it's one of the top TSX stocks that you won't want to wait to buy.

TSX tech stock

While Dollarama continues to offer significant growth for investors over the long term, if you're looking for something with a little more short-term potential, consider a stock like **Shopify** (TSX:SHOP)(NYSE:SHOP).

Shopify has been one of the most popular stock on the TSX for years, and for good reason. The company has revolutionized one of the fastest-growing industries.

The company has not only revolutionized it for its customers — but for merchants looking to sell their goods online as well. It's also revolutionized e-commerce for platform hosts like itself by implementing a subscription program that helps guarantee its sales continue to grow.

In just the last three years, its revenue has already tripled, as more and more small- and medium-sized businesses turn to its easy-to-use platform.

And the e-commerce industry still has a long way to go. While the coronavirus pandemic helped give the sector a boost, it could still be years before it reaches its full potential, giving Shopify a lot more room to grow.

Bottom line

The best long-term TSX growth stocks are ones that can offer investors significant growth potential and do so consistently. Those companies that can continue to perform and grow rapidly will make a world of difference.

Plus, the earlier you can get them, the more they can compound your money. So, don't wait any longer, and buy these top long-term growth stocks today.

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1. Coronavirus
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TICKERS GLOBAL

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2. TSX:DOL (Dollarama Inc.)
3. TSX:SHOP (Shopify Inc.)

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