



3 TSX Stocks That Can Turn \$5K Into \$50K Over 10 Years

Description

The **S&P/TSX Composite Index** rose 58 points on Tuesday, November 17. This came after a triple-digit gain to open the week. Canadian stocks have overcome volatility in late October and picked up where they have left off since the market crash in the early spring. Valuations are high on the market right now, but there are still opportunities to add exciting TSX stocks that can grow your investment 10 times over a decade.

Why is a great time to consider adding this exciting TSX stock

Kinaxis ([TSX:KXS](#)) is the first TSX stock I want to look at today. This [Ottawa-based technology company](#) provides software solutions for supply chain management and operations planning. Its shares have climbed 66% in 2020 as of close on November 17. However, this TSX stock is down 20% month over month.

In Q3 2020, Kinaxis delivered revenue growth of 17% to \$55.1 million. Gross profit increased 10% to \$36.5 million. Kinaxis increased its expectations for revenue and adjusted EBITDA for the full-year in the face of the COVID-19 pandemic. Indeed, the pandemic has highlighted the need for companies to modernize their supply chains and operations planning. Kinaxis's software services have attracted top companies like **Ford** and **Unilever**.

Kinaxis launched its IPO in 2014 at \$13 per share. Investors who bought 384 shares at its launch, which is worth just under \$5,000, would have seen that investment balloon to \$64,112.64.

This is one of my favourite sin stocks to own over the next two decades

Great Canadian Gaming (TSX:GC) is an Ontario-based company that operates in the gaming and entertainment sector. The COVID-19 pandemic has forced closures at casinos across the country. However, I'm still very bullish on this TSX stock going forward. Its shares have only dropped 10% in

2020. The stock has [climbed 61%](#) month over month.

The company released its third-quarter 2020 results on November 10. Unsurprisingly, the closure of its gaming facilities resulted in huge declines in revenues, adjusted EBITDA, and net earnings. The company is still moving forward with its promising GTA capital development programs. According to experts, a COVID-19 vaccine could begin distribution to Canadians by the spring of 2021. There is now a light at the end of the tunnel, and investors should have their eyes on TSX stocks like these.

This time in November 2010, Great Canadian Gaming had closed at \$7.65 per share. A purchase of 653 shares a decade ago would have been worth just under \$5,000. Those same shares would be worth over \$25,000 as of close on November 17. That is after encountering volatility due to this historic crisis.

One more TSX stock that has churned out big gains for shareholders

goeasy ([TSX:GSY](#)) is the last TSX stock I want to look at today. This Mississauga-based company provides loans and other financial services to its customer base. Shares of this TSX stock have climbed 27% in 2020. The stock is up 37% year over year.

This company has continued to thrive in the face of a devastating global pandemic. In Q3 2020, goeasy delivered adjusted diluted earnings-per-share growth of 56% to \$2.00. It achieved total same-store revenue growth of 3.1%. Moreover, total liquidity rose 16% to \$250 million.

On November 26, 2010, this TSX stock closed at \$8.99 per share. In our hypothetical, we will have purchased 556 shares of goeasy at this time. Again, this would have been worth just under \$5,000. Those same shares would be worth over \$48,000 as of close on November 17, 2020.

CATEGORY

1. Investing

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1. TSX:GSY (goeasy Ltd.)
2. TSX:KXS (Kinaxis Inc.)

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Date

2025/07/04

Date Created

2020/11/18

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