



One Millionaire-Making Strategy that Could Make You Rich

Description

A few years ago, I wrote about finding not only finding the right stock, but also finding the right [strategy](#) that could bring you to millionaire status. While I stand by my article of using that strategy to find stocks that can bring you to millionaire returns, today is a unique situation.

Pandemic fallout

We are still in a pandemic. The pandemic has ravaged many industries, including the airline industry. Now if you're a retiree needing cash imminently, this strategy might not be for you. But if you have years and years to hold onto a stock, you can certainly combine my millionaire strategy with stocks that are set to soar once the pandemic and its fallout have fallen to the wayside.

While I wrote before about the e-commerce industry — and again stand by that — this industry has exploded during the pandemic. E-commerce stocks trade at prices that outweigh future earnings. Instead, why not look at other industries that will definitely make a comeback, albeit in a few years?

Take the airline industry. When the pandemic passes and travel resumes, Canadian airline companies will soar once again. The top contender? **Air Canada** ([TSX:AC](#)). Air Canada stock has taken a beating, falling by half this year. But when it climbs back up, you could reach that millionaire status before you know it.

Air Canada stock

While there are a number of reasons that shares in Air Canada stock climbed during the last few years, there's really only one reason why it's down: the [pandemic](#). The reasons for its climb come from reinvestment into its product. The company purchased a fleet of fuel-efficient planes meant to bring in more cash, and spend less on gas. It bought back **Aeroplan**, and also acquired **Air Transat** to offer a low cost option.

The company has also reinvigorated its flight network and cut back on spending in other areas. This

has brought in an enormous amount of cash for a company that will take over 60% of the market share with Air Transat on board. Canadians will be able to go to Air Canada as a one-stop shop to fly business, pleasure, cheap, expensive, whatever they need.

In fact, with government bailouts a likelihood, airlines could reach pre-pandemic levels again by 2023. So if that happens, we could predict shares could be back at the \$50 mark by 2023, if not earlier. Especially with any news of a bailout.

If that's the case, shares could double in two-years time. So if we look at performance from the last decade as a marker, compound annual growth rates (CAGR) for Air Canada stock were at 157%! Should that continue afterwards, it wouldn't take much to reach a million dollars.

In fact, if you were to invest \$70,000 from your Tax-Free Savings Account (TFSA) towards Air Canada stock, it could be worth \$175,000 in just two years if shares get back to \$50 once again. And that's only the beginning.

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