



Next Tesla! A Portfolio of High-Growth Stocks for Future Millionaires

Description

Anyone who got bitten by the FAANG (**Facebook**, **Apple**, **Amazon**, **Netflix**, Google) stocks in the early 2010s is now crazy rich. But one man who beat the tech titans to become the richest man in the world Elon Musk is the founder of electric vehicle (EV) maker **Tesla** ([NASDAQ:TSLA](#)). He has critics and followers, as not everyone agrees with his futuristic vision, which looks unrealistic in the present scenario.

The way future billionaires think

Of those who don't know, Elon Musk is the brain behind SpaceX, which aims to make space travel to Mars possible. Just like you go for holidays to Europe or Australia, Musk dreams that you can go to Mars. It's a crazy thought, but he dares to dream it. Musk also co-founded **PayPal** in 1998 at a time people didn't understand the concept of global online payments.

In 2003, he founded electric vehicle and clean energy company Tesla, when climate change was not a global issue. Today, all major countries are adopting EVs and clean energy to reduce carbon emissions. Last year, the overall automotive market fell, but Tesla stock surged more than 800% from its March bottom.

It's not just Elon Musk; even the founders of FAANG companies think on similar lines. The FAANG founders were the early adopters of revolutionary technology. They enhanced the application of the technology and scaled it to new levels.

But not every CEO who with a futuristic mindset succeeds. They should also have a workable business model that can build future technology and monetize it.

Elon Musk's Bitcoin bet

There is a lot of hype around Bitcoin, as Elon Musk has [invested](#) US\$1.5 billion in cryptocurrency. Tesla is even planning to accept Bitcoin as a form of payment. So, you can buy a Tesla EV with Bitcoin.

Now, I won't place my bets on Bitcoin as of yet. It is like an unstable element that no one can control. There is no doubt it is a revolutionary concept. But it is highly volatile and can gobble up all your wealth in a matter of seconds.

Musk's previous investments in online payments, EVs, and even space travel have a product offering and a business model. But Bitcoin is a currency with no intrinsic value. Till the market learns to control Bitcoin's unstable element, do not try this risk.

The future Tesla: Riding the EV wave

Instead, look to buy into the future Tesla. A good way to ride the EV momentum is to buy into the supply chain. This way, you will multiply your profit from EVs. Tech companies and automakers like Tesla and **Fisker** are making EVs. Having one of these stocks will give you unprecedented growth if they capture market share.

You can make more money from the same EVs by buying stocks of their suppliers. **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) supplies components to Tesla and manufactures EVs for Fisker and **Sony**. It is also involved with **Alphabet's** Waymo for its autonomous vehicles.

Magna is the world's third-largest auto components supplier and third-party automotive manufacturer. It is expanding its exposure in the EV segment through joint ventures and investments. It aims to become the preferred partner of choice for automotive engineering and production and is targeting small- and mid-sized companies. With Magna, you will get exposure to not only Tesla and Fisker EVs but also to the overall EV production.

You can also get exposure to the EV wave through sustainable ride-sharing company **Facedrive** ([TSXV:FD](#)). Facedrive has found a way to monetize the rising trend of clean energy and sustainability. Just like 20 years back, the online payment business model of PayPal looked unrealistic, Facerive's business model looks unrealistic.

It is not that ride-sharing is an innovative idea, but Facedrive has brought a fresh perspective to it. The company is [monetizing](#) its EV to people who want to save climate. While I am bearish on Facedrive stock at a \$50 price point, it is a stock that can form a part of your EV portfolio.

CATEGORY

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2. Tech Stocks

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3. TSX:MG (Magna International Inc.)
4. TSXV:STER (Facedrive Inc.)

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