



## Admire Amazon Stock? These 2 Stocks Could Make You a Millionaire

### Description

**Amazon** ([NASDAQ:AMZN](#)) stock has done wonders for the long-term investor. Early investors turned a \$10,000 initial investment into more than \$20,000,000!

The e-commerce juggernaut is still growing fast. And after the growth stock has consolidated in a sideways channel since July 2020, it's not a bad time for conservative investors seeking growth to buy shares.

Here are two potential millionaire makers that you should consider: **Trisura Group** ([TSX:TSU](#)) and **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)).

### This growth stock could make you a millionaire

Since Trisura was spun off from **Brookfield Asset Management** in 2017, the stock has delivered a compound annual growth rate of about 60% per year! In the last year alone, the growth stock has more than doubled.

Trisura has room to grow its United States and Canadian business organically and through strategic acquisitions. Due to its small size, it should outperform large-cap insurance companies.

Trisura is a leading international specialty insurance provider operating in the surety, risk solutions, corporate insurance, fronting and reinsurance niche segments of the market. Trisura's Canadian specialty insurance business has a strong underwriting track record over its 14 years of operation.

In 2020, the property and casualty insurance company more than doubled its gross premiums written to \$926 million. Consequently, its net premiums earned climbed 50% to \$161 million. Total revenues increased 56% to \$146 million. This resulted in adjusted earnings per share growth of 92% to \$3.68 per share and a return on equity of 13.4% for the year.

The strong results were helped by strength in its Canadian business, accelerating profitability in its U.S. business, and improved asset-liability matching in its reinsurance operations.

Despite the volatility experienced in March 2020, Trisura's investment portfolio performed well from making conservative allocations to liquid investment-grade bonds and strategic rebalancing through value opportunities in the market. Trisura's interest and dividend income in its North American portfolio climbed 28.2% in 2020.

Its portfolio remains primarily invested in high-quality, investment-grade bonds, complemented by preferred shares, alternative investments, and defensive, dividend-paying equities.

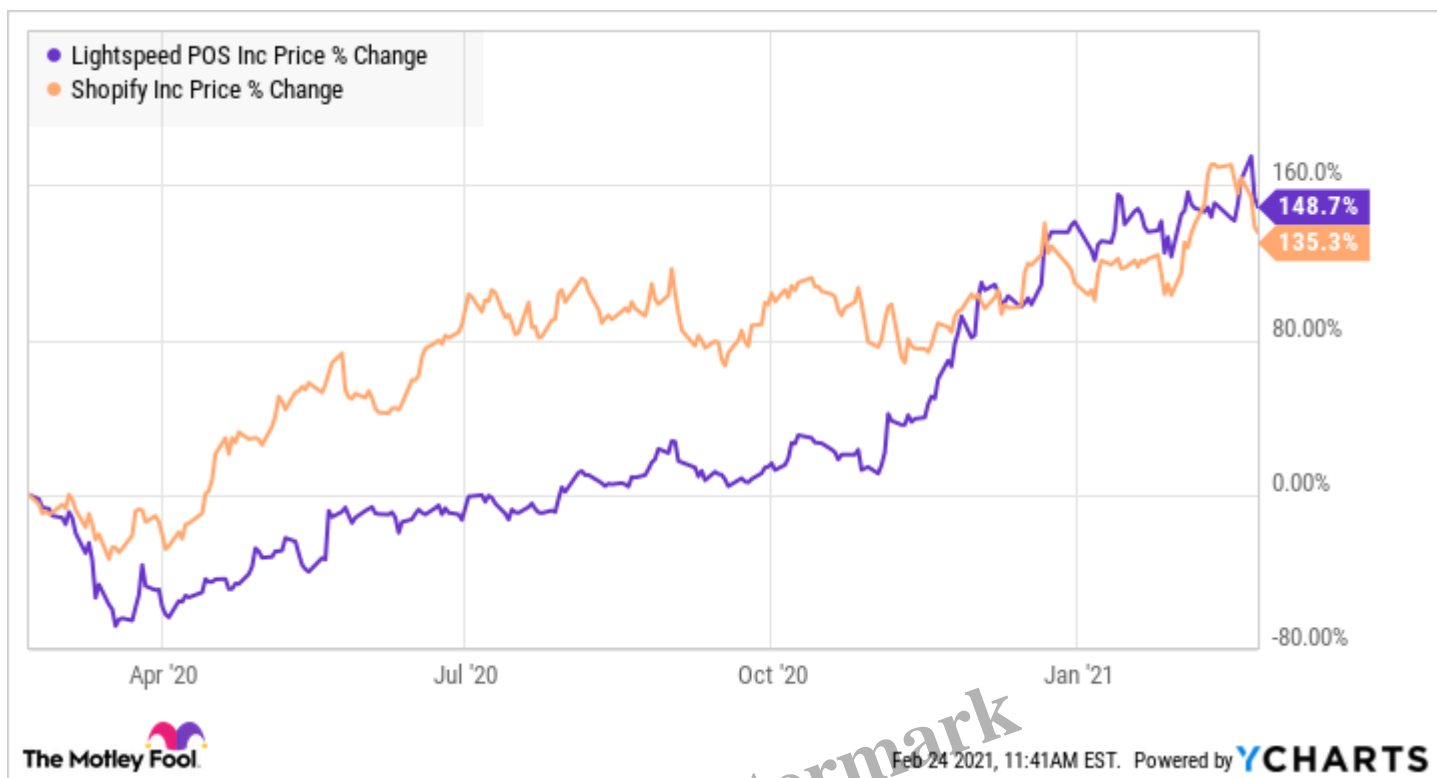
After the breakout from the \$90-per-share level, Trisura stock is about fairly valued. Interested investors might consider nibbling at current levels.

## Lightspeed stock

[Lightspeed](#) is another growth stock that could make patient investors into millionaires. It is a cloud-based commerce platform that powers small- and medium-sized businesses in more than 100 countries.

Restaurants and retailers use the platform to sell across multiple channels, manage operations, engage with consumers, accept payments, and grow their businesses.

The tech company is sometimes dubbed as the next **Shopify** stock. Its revenues increased by 66% in the last 12 months to \$223 million, while the stock appreciated about 148%, which competed well with Shopify stock's price action as shown below.



Data by YCharts.

Earlier this month, Lightspeed completed an equity offering at US\$70 per share and received gross proceeds of US\$620 million. The stock trades at under US\$74 per share at writing, which is above the offering price, suggesting the strength and strong demand in the high-growth stock.

## The Foolish takeaway

Stocks don't make millionaires overnight. If you invested \$10,000 in Amazon stock in 2008 at about US\$93 per share, it would still have taken about nine years of holding for annualized returns of almost 29% per year to turn into +\$1 million.

Moreover, it would be too risky to bet big on one or two stocks to make you rich. Consider diversifying your investments in [a basket of high-growth stocks](#) that you have high conviction in to achieve the millionaire goal.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:AMZN (Amazon.com Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:TSU (Trisura Group Ltd.)

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