



## 3 Surefire TSX Stocks that Could Deliver High Returns in 2021

### Description

Top **TSX**-listed stocks delivered sky-high returns in 2020 despite the challenges from the COVID-19 pandemic. Despite the strong rally and high valuations, I see further upside in a few Canadian stocks, thanks to the favourable industry trends. Further, a large addressable market, new products and services, and geographic expansion augur well for growth.

### goeasy

**goeasy** ([TSX:GSY](#)) stock has created significant wealth for its investors over the past two decades. Meanwhile, shares of the sub-prime lender have appreciated by about 35% this year, and I expect the uptrend to sustain in 2021 and beyond.

goeasy's revenues and earnings have consistently grown at a strong double-digit rate in the past, and I expect its top and bottom line to continue to grow at a breakneck pace in the coming years, reflecting economic expansion and strong growth in its loan portfolio. Moreover, a large non-prime lending market, new products, and geographical expansion could accelerate its growth rate further.

The company is projecting double-digit growth in its revenues over the next three years. Meanwhile, its bottom-line could increase at a brisk pace, reflecting higher revenues, strong credit and payment performance, and expense management. Thanks to its high-quality earnings, goeasy could continue to boost shareholders' returns through increased dividend payments.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has consistently multiplied its investors' wealth over the past several years, and I expect this year to be no different. While the company expects some of the consumer spending to move back to the offline retail stores, I believe the shift toward the digital commerce platform to continue providing a multi-year growth and expansion opportunity for the company.

I expect the large addressable market, Shopify's dominant competitive positioning, and increased spending on e-commerce are likely to accelerate its growth. Further, Shopify's growing fulfillment

network, increased adoption of its payment platform, and its multiple sales and marketing channel are likely to drive its revenues, in turn, its stock.

I expect the momentum in Shopify's subscription solutions revenue to continue. Moreover, international expansion, innovation and growing merchant solutions are likely to boost Shopify's market share growth, in turn, [its stock](#).

## Lightspeed POS

With the continued shift in the selling models towards the omnichannel payment platform, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) could continue to deliver strong revenues that could support the [uptrend in its stock](#). I believe the strong secular tailwinds and sustained demand for its digital products are likely to drive its payment revenues, in turn, its stock in the coming years.

Further, Lightspeed's growing scale and focus on accretive acquisitions are expected to drive its customer base and geographical reach, in turn, accelerate its growth rate further. Notably, its recent acquisition of Vend, Upserve, and ShopKeep is likely to solidify its position in North America and the Asia-Pacific region by adding new customer locations.

I believe the sustained momentum in its base business, innovation, up-selling, and acquisitions is likely to help the company capitalize on the strong secular industry tailwinds and strengthen my bullish view on Lightspeed stock.

### CATEGORY

1. Bank Stocks
2. Coronavirus
3. Dividend Stocks
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:SHOP (Shopify Inc.)

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