



3 High-Growth Stocks That Could Grow Your Money 10X

Description

Not every investor has the same risk appetite. Even the ones that do might not have the same risk appetite throughout their investing “tenure.” It’s generally seen that young investors are relatively more daring with their investments compared to investors who are about to retire, and that’s because the two of them have a different mindset.

Young investors have a lot of time, so they think they might be able to make up for the losses they suffer from if they invest in risky assets. They tend to go for as much growth as possible, albeit at a higher risk. Retirees and near-retirees are more concerned about the preservation of capital.

If you are from the former group and you are looking for stocks that might be able to grow your capital 10-fold, there are three companies you might consider looking into.

A transit company

A green “vehicular” future won’t just be about green cars, but about environmentally friendly mass-transit vehicles as well, and that’s when companies like **GreenPower Motor Company** ([TSXV:GPV](#)) might shine. The company manufactures purpose-built electric vehicles, and its current product line includes electric passenger transportation, school buses, cargo vehicles, and low-floor transit bus.

The company might have the potential to grow your money by over 10 times (especially if you buy low), because it has already done that for its investors. In one year between Jan. 2020 and Jan. 2021, the stock grew well over 1,700%. The stock is currently dipping. It’s still a long way from single digits, but if you manage to buy it when it is trading in single digits, you might be able to realize 10-time gains when it spikes again.

A Bitcoin company

[Bitcoin-related businesses](#), especially the ones associated with Bitcoin mining, tend to share its volatile nature and robust growth prospects. Take **Dmg Blockchain Solutions** ([TSXV:DMGI](#)) as an example.

It grew well over 3,000% in fewer than four months (between November 2020 and March 2021). While it's down quite a bit from its yearly peak, there is a strong chance that the stock might spike again with Bitcoin value.

Try to buy low. And if the stock spikes again (once the enthusiasm around Bitcoin gains more traction), you might be able to grow your money more than 10 times. One of the best things about this company is that it's not merely about Bitcoin mining. Three of its underlying brands leverage the power of blockchain and AI for other digital solutions.

An e-commerce company

Lightspeed ([TSX:LSPD](#))([NYSE:LSPD](#)) hasn't grown its investors' capital 10 times yet. Even you had bought the company at its IPO and sold it when it was [at its peak](#), you would have grown your capital by over 400%. That's not even halfway to the 10 times growth you might be looking for. But if Lightspeed will have a run similar to **Shopify**, it might easily grow your capital 10 times.

The e-commerce market sphere is still rapidly growing, and it might be several years before the industry matures. Also, Lightspeed is still predominantly catering to the SMBs. If it expands the sphere of its target market and starts targeting new segments of the market, it might keep growing to new heights.

Foolish takeaway

It's important to understand that a relatively small number of growth stocks can promise 10-times growth in a matter of years, not decades. And they all come with a higher level of volatility. So, think long and hard about how much capital you are going to allocate to these high-growth stocks because you might *lose* big in the hopes of *winning* big by tying up more of your capital to these businesses.

CATEGORY

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2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSXV:GPV (GreenPower Motor Company Inc.)

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