



2 Millionaire-Maker Stocks to Buy on a Dip

Description

Investors who got in on growth stocks last year are still reeling from the amount of share growth we've seen in certain industries over the last year. After the March 2020 crash, several industries plummeted while others boosted into the stratosphere. Yet these same stocks are going through a pullback in many cases, leaving the chance to jump in.

Even if you don't have the funds available to invest today, add these two stocks to your watchlist. These stocks could be the millionaire makers that you'll wish you had paid attention to a decade or so from now.

Cargojet

Cargojet ([TSX:CJT](#)) saw a chance to connect to e-commerce and ran with it. But not last year. No, this came in 2018 when the company partnered with **Amazon**. The company took a 9.9% stake in Cargojet, which should increase to 14.9% if the company reaches \$600,000 in revenue from the partnership.

No one could have predicted the pandemic, but it's likely this number has already been reached. While the original plan was to reach this in 7.5 years, Amazon may speed up the process based on the boom from e-commerce. And that also comes with plans for expansion from Cargojet. The company announced its full-year earnings results, and, of course, revenue soared. However, it now has plans to increase its fleet of aircrafts and create a more international presence. This is great news for investors today.

However, while shares are up 65% in the last year, there has been a significant pullback in recent months. Shares are down 33% from November highs. That leaves the perfect opportunity for long-term holders of this stock. As e-commerce continues to drive growth in the next decade, Cargojet is the perfect opportunity to get in on the action — especially once that Amazon partnership reaches its full potential.

Kinaxis

Kinaxis ([TSX:KXS](#)) is another stock that has a stake I would increase during a dip like today. The stock saw a major boost in its supply-chain management software during the pandemic. It wasn't just small businesses that needed to up their online presence. Enterprise companies, which make up Kinaxis's portfolio, also needed to increase their use of online tools, including Kinaxis's software.

Revenue increased in the double digits quarter after quarter through the pandemic and has only recently showed any signs of slowing, but not by much. That's because the company has a portfolio where not one company makes up more than 5% of its revenue. So, it has stable recurring income from its subscriptions that has already lasted years.

And again, though shares are up 41% in the last year, there's been a significant pullback of 32% since August 2020. But if you're looking at this as a long-term hold, the last few months shouldn't bother you. Kinaxis is a company that provides a necessary service in today's world. So, investors can look forward to decades of strong [performance](#), especially when a market correction gets underway.

Bottom line

If you were to look at these stocks as long-term holds over the last five years, there's a strong picture of [growth](#). \$10,000 in each of these companies would have produced returns of \$58,214 in Cargojet stock and \$35,853 in Kinaxis stock. And that's just in five years! If you hold onto these stocks for decades, each could certainly make you a millionaire given enough time.

CATEGORY

1. Coronavirus
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:KXS (Kinaxis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
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5. Quote Media
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