



Forget Bitcoin and Coinbase! These Growth Stocks Could Double in 3 Years!

Description

You don't need to gamble on Bitcoin or any other cryptocurrency for a shot at doubling your money over the next three to five years. If you don't need to [risk your shirt](#) for a shot at a double, why bother?

Numerous wonderful growth stocks in Canada are fresh off a bear market plunge. And I think these names are superior investments than Bitcoin, Dogecoin, **Coinbase**, or anything tied to the euphoric cryptocurrency frenzy. Dogecoin, a token originally created as a joke, has skyrocketed to the moon. Traders are calling it "Doge day." Unfortunately, for Dogecoin long haulers, I don't think the meme token will exist in three years, let alone double.

So, if you're looking to invest and not gamble, it can pay dividends to scavenge the wreckage on the TSX following the latest growth-driven sell-off.

No shortage of bargains in the world of "sexy" growth stocks

One of the major stories to come from the first quarter was the drastic uptick in the 10-year U.S. bond yields, which pressured the growthier companies while mostly sparing value stocks profitable in the here and now. Just because the page was turned on the quarter doesn't we've seen the last of these rotations or peak rates.

Many pundits think that 2% or even 3% U.S. bond yields could be hit over the next year. While there are too many variables to place an estimate on where bond yields will end 2021, I do think it makes a tonne of sense to be a buyer across the board, so you're not caught skating offside should the bond market grip investors with fear once again.

There's still value after the first-quarter tech wreck

In prior pieces, when bond yields sparked a correction in the growth-heavy Nasdaq 100, I urged investors to nibble away at their favourite growth stocks before rates had a chance to peak and retreat. Indeed, that's what ended up happening as the **Nasdaq 100** went on to post a full recovery.

Despite the abrupt bounce-back in growth stocks, numerous speculative names are still a country mile away from their highs. They stand to take a beating if rates were to go wild once again. But if you're a long-term investor with such names on your shopping list, I don't think now is a very good time to be lowering the bar. If anything, the growth-to-value rotation is healthy for the long haul, as value and cyclical stocks catch up in a broadening out of this market rally.

Inflation jitters will pass in time, and I don't think that the first-quarter pop in rates is the start of a longer-term trend. The long-term trend is lower, and I think sub-1% rates are likelier than 3% rates. While we could be in for a temporary uptick in the rate of inflation, investors need to put their trust in U.S. Fed chair Jay Powell.

So, if you're hungry for a shot at doubling in the next five years, consider Canadian commerce kingpins **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) and **Lightspeed POS**, both of which are under considerable pressure. They've bounced back modestly from their corrections, but they're still on sale and could be ready to roar into the latter part of the year, as investors realize that the end of the pandemic does not mean the end of their bull run.

Shopify accepts Bitcoin and cryptocurrency via Coinbase commerce

Both firms are Canadian e-commerce princes, and either could be crowned as king over the next decade and beyond. Moreover, each company may be capable of scratching your Bitcoin itch without having you risk your shirt. Shopify embraced cryptocurrency as a means of transaction early on.

The company accepts cryptocurrencies via the likes of Coinbase Commerce, making the name a stealthy way to benefit from wider adoption of Bitcoin without having to own it. So, forget Coinbase and focus on [growth stocks](#) that will still be around, even should a wide number of today's popular cryptocurrencies cease to exist!

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