



## Forget Dogecoin: These 3 Stocks Have Turned Everyday Investors Into Millionaires

### Description

Although growth stocks have suffered this year, investors looking to beat the market have been able to make massive gains in the cryptocurrency space. Among the big winners this year has been Dogecoin. In March this year, the cryptocurrency was valued around \$0.07. As I write this article, Dogecoin is hovering just under \$0.60. Still, that is a bit lower than its all-time high when it hit above \$0.87. There's no doubt that many investors have gotten much richer by throwing money into Dogecoin.

However, I would be very hesitant to put any money into this cryptocurrency. For those that are unaware, Dogecoin was originally [invented as a joke](#). There are other cryptocurrencies that have more use cases and the backing of stronger communities. It is very possible that the price of Dogecoin will collapse just as quickly as its incredible rise. In this article, I will discuss three stocks that have better track records in creating millionaires.

### This stock took the world by storm

When **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) first became public in 2015, it wasn't welcomed with as much fanfare as many stocks completing IPOs today. For example, **Nuvei**, a company that held its Canadian IPO last year, managed to raise much more money than Shopify after its opening day. However, since then, Shopify has taken the world by storm and many shareholders have had their lives changed forever.

Since its opening day of trading, Shopify stock has gained 4,106% as of this writing. That represents an average annual return of 86.8%. Putting those percentages into perspective, a one-time investment of \$10,000 made on Shopify's IPO date would be worth \$420,579 today. Since it's very rare for investors to ever just make one investment into a company, it's safe to say that many retail investors have become millionaires over the past six years. Shopify is continuing to grow at a rapid clip and could produce many more millionaires by the time its growth is over.

## Another Canadian tech giant has made shareholders very happy

Many people outside the investing space won't be very familiar with **Constellation Software** ([TSX:CSU](#)). However, if you've spent any time looking into the top publicly owned Canadian companies, there's no doubt you would've [heard of Constellation Software](#). This company mainly operates behind the scenes and focuses on acquiring and coaching great companies in the technology space.

The company was founded in 1995 by Mark Leonard, who still acts as the company's president today. Since becoming public in 2006, Constellation Software shareholders have been rewarded immensely. Since October 2007, Constellation Software stock has returned 8,349%. This represents an average annual return of 38.7% and would have turned a \$10,000 investment into \$844,870. Today, the company is still dedicated to growing and could produce more millionaires in the coming years.

## You can find outstanding stocks outside the tech sector

Investors hoping to diversify their portfolios can rest assured that Canada has companies outside the tech sector that have produced millionaires. **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) is an excellent example. The company is known for its massive railway network spanning all of Canada and much of the United States. Today, Canadian National holds a duopoly at the top of the Canadian rail industry. Since November 1996, its stock has gained 4,381%. This represents an average annual return of 16.8%, turning \$10,000 into \$448,247.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CNR (Canadian National Railway Company)
4. TSX:CSU (Constellation Software Inc.)
5. TSX:SHOP (Shopify Inc.)

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