



3 Top Stocks That Could Double Your Money

Description

The law of large numbers states that a rapidly growing business cannot sustain its pace forever. Therefore, if investors would like to achieve market-beating returns over the long term, they'd better start getting good at identifying outstanding small-cap stocks. In this article, I'll discuss three companies that have 10 times growth potential over the next decade. But more importantly, these stocks could double your money much sooner.

A global payments processor

Digital payments are increasingly becoming a vital part of our economy. As e-commerce continues to grow, the companies that facilitate transactions should see increased business. **Nuvei** ([TSX:NVEI](#)) offers an omnichannel payments solution that's capable of processing mobile, online, in-store, and unattended payments. The company is present in 200 global markets, accepting 450 payment methods in 150 currencies.

Nuvei stock has performed extraordinarily well since its IPO, gaining nearly 90% in value. Investors could expect to continue seeing similar growth rates over the next little while, as Nuvei continues to develop its platform. One of its largest industries is the online gambling. In May, [the company announced](#) that the Michigan Gaming Control Board had approved it to provide licensed sports betting and iGaming operations in the state. That same month, Nuvei also announced that it would be acquiring Simplex, a cryptocurrency payment provider.

Although Nuvei is a new company, it has already provided investors with a lot to be excited about. This could be an amazing investment opportunity.

The future of groceries

Keeping in line with the e-commerce concept, shopping for groceries has significantly changed for many people over the past year. **Goodfood Market** ([TSX:FOOD](#)) conducted surveys to see whether consumers had been more attracted to online grocery shopping methods as a result of the pandemic.

The company found that the majority of the surveyed consumers had tried shopping for groceries at least once during the pandemic. Many of them also stated that this behaviour would be sustained even long after the pandemic is over.

Goodfood has done an excellent job at expanding its reach within Canada over the past few years. The company is now up to seven operational facilities across British Columbia, Alberta, Ontario, and Quebec. This wide reach has allowed Goodfood to serve more than 319,000 customers in Q2 2021. Goodfood stock gained more than 300% in 2020, yet the company still only has a market cap of \$552 million. There is still a [massive growth opportunity](#) ahead.

Changing the way we visit doctors

In 2019, the telehealth industry was estimated to be a \$61.4 billion market. Economists forecast a 25% compound annual growth rate over the next seven years. Because of this massive growth potential within the industry, companies that lead the way should see outsized returns. **WELL Health Technologies** ([TSX:WELL](#)) is Canada's top pure-play telehealth company.

It operates 27 primary health clinics, totalling more than 200 doctors. There are also an additional 2,200 clinics across the country using WELL Health's electronic medical record network. All considered, WELL Health managed to serve nearly 470,000 patients in Q1 2021. The company has also managed to expand into the United States, providing new avenues for growth. After a +400% gain in 2020, WELL Health appears to be on track to keep growing over the coming years.

CATEGORY

1. Investing

POST TAG

1. canada
2. Editor's Choice
3. goodfood stock
4. growth
5. growth investing
6. growth stocks
7. investing
8. long term growth
9. market
10. nuvei stock
11. Retail
12. Stocks
13. tech
14. tech stocks
15. technology
16. technology stocks
17. telehealth stocks
18. tsx growth stocks
19. tsx tech stocks

TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:NVEI (Nuvei Corporation)
3. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Tags

1. canada
2. Editor's Choice
3. goodfood stock
4. growth
5. growth investing
6. growth stocks
7. investing
8. long term growth
9. market
10. nuvei stock
11. Retail
12. Stocks
13. tech
14. tech stocks
15. technology
16. technology stocks
17. telehealth stocks
18. tsx growth stocks
19. tsx tech stocks

Date

2025/07/21

Date Created

2021/06/18

Author

jedlloren

default watermark

default watermark