



4 Canadian Stocks That Could Deliver Multi-Fold Returns Over the Next 10 Years

Description

Investors can create a significant fortune by investing in high-growth stocks over a long period. This strategy allows your investments enough time to harness the power of compounding while also shielding against short-term volatilities. Meanwhile, choosing stocks with solid fundamentals and high-growth potential is also equally important. So, if you are ready to invest for the long term, here are four Canadian stocks that can deliver multi-fold returns over the next 10 years.

WELL Health Technologies

Supported by its strategic acquisitions and increased demand for telehealthcare services due to the pandemic, **WELL Health Technologies** ([TSX:WELL](#)) has delivered impressive returns of around 1,825% over the last three years. Meanwhile, I expect the uptrend to continue, given the favourable industry trend, continued M&A activities, and improving profitability.

The demand for telehealthcare services could sustain even in the post-pandemic world due to its accessibility and convenience. The company has expanded its footprint in the lucrative U.S. market by acquiring CRH Medical. Further, its robust M&A pipeline, growing market share, digitization of clinical assets, and cost optimization could continue to drive its financials in the coming years, thus boosting its stock price. [So, I am bullish on WELL Health.](#)

Lightspeed POS

The secular shift towards the omnichannel selling model and increased adoption of online shopping have created a multi-term growth potential for **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). The company is launching innovative product offerings to acquire new customers and increase its average revenue per customer. Apart from organic growth, it also relies on strategic acquisitions to expand its footprint and strengthen its markets share in specific markets.

Over the last few months, Lightspeed POS has acquired Upserve, ShopKeep, and Vend. The company is working on closing the [acquisitions of Ecwid and NuORDER](#). These acquisitions could

expand the company's financial services offerings while positioning the company as a global distribution network for leading brands. Further, the company's financial position looks healthy, with its cash and cash equivalents standing at US\$807 million. So, the company is well equipped to continue with its M&A activities, thus supporting its financial and stock price growth.

goeasy

Supported by its strong fundamentals, **goeasy** ([TSX:GSY](#)) has delivered impressive returns over the last 20 years. Since the beginning of 2001, the company's top line and adjusted EPS have grown at a CAGR of 12.8% and 24.9%, respectively. Despite the substantial growth over the last 20 years, the company has acquired just around 3% of its addressable market. So, it has significant scope for expansion.

Meanwhile, goeasy is expanding its product offerings, penetrating newer markets, and investing in technological advancements to increase its market share. The company recently completed the acquisition of LendCare Holdings, which has widened its product ranges and added new industry verticals. Also, the acquisition provides cross-selling opportunities while cutting down on its expenses due to the synergies between the two companies. So, given its significant growth prospects, I expect goeasy to deliver multi-fold returns over the next 10 years.

Canopy Growth

Research and Markets expects the global cannabis market to grow at a CAGR of 28% over the next six years. Increased legalization, growing medical applications, and rising social acceptance could boost cannabis sales in the coming years. Given the favourable industry trend, I have selected **Canopy Growth** ([TSX:WEED](#))(NYSE:CGC) as my final pick. With its cash and cash equivalents standing at \$2.3 billion as of March 31, the company is one of the financially strong cannabis companies.

It has acquired a substantial market share in the cannabis-infused beverage and flower segments. Meanwhile, its acquisition of Ace Valley and Supreme Cannabis could significantly expand its product offerings and strengthen its market share. The company is also expanding its operations in the United States, which is encouraging. So, given the expanding cannabis market and the company's growth initiatives, I expect Canopy Growth to deliver superior returns over the next 10 years.

CATEGORY

1. Bank Stocks
2. Cannabis Stocks
3. Investing
4. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:GSY (goeasy Ltd.)

4. TSX:LSPD (Lightspeed Commerce)
5. TSX:WEED (Canopy Growth)
6. 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. Bank Stocks
2. Cannabis Stocks
3. Investing
4. Tech Stocks

Date

2025/08/24

Date Created

2021/06/22

Author

rnanjapla

default watermark

default watermark