



## 2 Canadian Stocks That Could Double Your Money

### Description

When it comes to investing, every investor's portfolio will be different and suited to your own personal needs. With that being said, though, every investor still has to balance growth vs. stability to some degree when buying Canadian stocks.

Of course, investors who are closer to retirement will elect for a more stable portfolio that pays an attractive amount of passive income. That doesn't mean every stock will be equal, though, when it comes to risk versus reward.

Similarly, a young investor today might have a more aggressive strategy. This is the time to invest in higher-risk businesses with higher growth potential because you have a longer investing timeline to correct any unfortunate mistakes or circumstances should they materialize.

No matter where you're at in your investing journey, you're always balancing risk versus reward when you're putting your hard-earned money on the line.

So, it goes without saying that it's crucial to find stocks at the top of their industries with the most long-term growth potential for years.

Here are two top Canadian stocks to consider that you could expect to double your money or more.

### A top Canadian tech stock

It's no secret that if you're looking for a growth stock, one of the best industries to look first is in the tech sector.

These companies often have rapid growth potential due to their ability to scale ultra-fast and continuously update and improve the products they offer.

The bigger a company gets, though, the harder it is to grow. That's why it's such a major opportunity to consider **AcuityAds Holdings** (TSX:AT)(NASDAQ:ATY) today, while you can still get in on the ground

floor.

AcuityAds is a high-potential [tech stock](#) in the intriguing AdTech industry. The company offers a revolutionary platform for advertisers, allowing them to control their programmatic advertising campaigns in an easy-to-use interface. Not only that, But AcuityAds's platform also offers real-time data and analytics to help drive the best decisions possible.

This is something that should offer a lot of value to advertisers, especially as its technology is developed and its artificial intelligence continues to improve.

The company already reported a 60% increase in sales quarter over quarter for its Illumin platform and expects sequential growth going forward.

So, if you're looking for a Canadian stock that could grow rapidly for years and, at the very least, double your money, AcuityAds is one of the best stocks to take a long-term position in today.

## A top blue-chip stock

Often, when investors are looking for a business that could double their money, they want a small-cap growth stock — exactly what AcuityAds offers today.

However, if you can find a business that grows well and consistently, it doesn't matter how big it is. A long-term investment in the company and the continuous reinvesting of capital could make any stock double your money.

That's why another top stock I'd recommend, which is suitable for investors of all ages, is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)). Enbridge is a massive energy giant with highly stable operations.

The company's diversified operations, which are crucial to the economy, allow it to be a major cash cow. This means it can return a tonne of money to shareholders as well as reinvesting in growth.

So, although it's already a \$100 billion stock, there's no reason why a long-term investment in this top Canadian stock couldn't double your money.

Even if you only consider its current dividend (which should continue to be increased annually), which yields 6.7%, it would only take fewer than 11 years to [double your money](#). However, the stock also offers exceptional capital gains potential to go along with that dividend income.

So, if you're looking to double your money, Enbridge offers incredible stability and consistent long-term growth, making it an ideal Canadian stock to buy as a long-term investment.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)

2. OTC:ILLM.F (Illumin)
3. TSX:ENB (Enbridge Inc.)
4. TSX:ILLM (AcuityAds)

## **PARTNER-FEEDS**

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

## **Category**

1. Investing
2. Stocks for Beginners

## **Date**

2025/08/27

## **Date Created**

2021/07/16

## **Author**

danieldacosta

default watermark

**default watermark**