



2 Top Growth Stocks That Could Be the Next 10-Baggers

Description

Growth investors are always looking for stocks that could grow their investment 10X. Unfortunately, those stocks don't come around very often. While some may say it isn't worth your time to swing for the fences with most longshot companies, just hitting big on one of these stocks can be very lucrative. Fortunately, there are companies that offer 10X potential without putting you at so much risk.

For example, look at companies like **Shopify** or **Constellation Software**. These companies have managed to return much more than a 10X by being leaders in emerging industries and having strong management teams. Investors that can identify other companies in similar positions as these two behemoths could find 10X stocks today. Here are my two top growth stocks that could be the [next 10-baggers](#).

Not that different from Shopify

Canada's largest company by market cap operates in the e-commerce industry. Due to the increased traffic in online transactions, the digital payments industry is poised to grow alongside of it. That's why **Nuvei** ([TSX:NVEI](#)) has a very good chance of becoming the next 10X company. Today, Nuvei is already present in 200 global markets. Its payments platform is compatible with 470 payment methods and accepts 150 currencies and 40 cryptocurrencies.

Led by an award-winning founder and CEO, Nuvei stock has already managed to gain 179% in just under a year. For comparison, Shopify stock had only gained about 7% after its first year of trading. This massive appreciation in Nuvei's stock price can be justified by its financials. In its [latest earnings presentation](#), Nuvei reported that its Q2 revenue had increased by 114% year over year. This was driven by a 146% year-over-year increase in transaction volume on the company's platform.

Much like Shopify, Nuvei is operating in an important and emerging industry, is led by an excellent founder-CEO, and has rapidly expanding revenues. These are many of the ingredients necessary to create the next 10-bagger. If a stock has a chance of doing it, Nuvei would be my top pick.

This company is following a winning playbook

Think of the greatest sports teams in history. Maybe it's the Montreal Canadiens of the 1970s, Tom Brady's New England Patriots, or the Chicago Bulls dynasty from the 90s. Wouldn't it be great to be able to grab their playbook and learn all the strategies they used that helped them achieve all their success? That's exactly the position **Topicus.com** ([TSXV:TOI](#)) finds itself in.

Until this past February, Topicus was a subsidiary of Constellation Software. Although it now operates as its own entity, the company is still heavily influenced by its former parent company. Six members of Topicus's board of directors are executives from Constellation Software. In addition, Constellation holds a large ownership stake in the company, further incentivizing it to help Topicus succeed in any way it can.

The main difference between Topicus and Constellation is that the former is focused on the highly fragmented European technology industry. With an excellent group of executives backing Topicus, it's possible that the company could avoid many of the same mistakes a younger Constellation Software made in the past. If that's the case, then shareholders could be in for excellent gains over the coming years. Topicus stock has already gained nearly 90% since its IPO in February.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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2. TSXV:TOI (Topicus.Com Inc.)

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