



2 Stocks That Could Turn \$250,000 Into \$1,000,000

Description

It's common for investors to want to achieve a \$1,000,000 stock portfolio. Doing so would set many people up for life, assuming they're able to withdraw from the portfolio at a reasonable rate. However, building that million-dollar portfolio can be daunting.

One way you can achieve that lofty goal is by investing in [growth stocks](#). By allocating a portion of your portfolio towards high-growth companies, investors put themselves in a better position to succeed. With a portfolio size of \$250,000, investors would need a four-bagger to become the next stock market millionaire. Here are two stocks that could turn \$250,000 into \$1,000,000.

Take advantage of a secular trend

No matter where you look, you'll be sure to find that companies are becoming more reliant on technology than ever. For example, for complex processes like accounting, payroll, legal filing and more, businesses are starting to use more technologically advanced solutions. In the world of employee training, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) stands out as a market leader.

As its name suggests ("I will teach" in Latin), Docebo offers a best-in-class eLearning platform for enterprises. Currently, the company has nearly 2,500 customers worldwide, including **Amazon** and **Thomson Reuters**. Due to the COVID-19 pandemic, more businesses have needed to adapt old practices to accommodate work-from-home and remote working arrangements.

At the start of this year, Docebo stock fell about 40%, making many shareholders feel uneasy after a very strong performance in 2020. However, since April, the stock has soared to new all-time highs. Currently, four times its growth would give Docebo a market cap of about \$12 billion. That sounds like a very reasonable valuation for one of the most important businesses in today's remote world.

One of the most exciting growth stocks in Canada

After its first day of trading, **Nuvei** ([TSX:NVEI](#)) made headlines when it closed the [largest tech IPO](#) in

Canadian history. Since then, it seems like the excitement towards this company hasn't died down at all. Over the past 11 months, Nuvei stock has gained about 180%. But why are investors continuing to pour into this stock?

Nuvei provides merchants with an omni-channel payments solution. Using its platform, businesses are able to transact mobile, online, in-store, and unattended payments. The company has customers from several industries including online retail, travel, and sports betting. As those industries continue to grow, investors should expect Nuvei's business to follow.

In its latest earnings report, the company reported a 114% year-over-year increase in quarterly revenue. This was undoubtedly driven by a 146% year-over-year increase in gross transaction volume across its platform. These numbers resulted in a staggering 16% increase in Nuvei's stock price after its earnings call.

Despite all of its early success as a public company, Nuvei still has a long way to go before it reaches a valuation similar to other payment-processing companies. Four times its growth from here would give it a market cap of about \$75 billion. While that may sound like a formidable number, consider some of its peers are valued at more than \$100 billion. With online payments becoming such an important part of our everyday lives, Nuvei certainly has a chance to produce a four-bagger return from here.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:DCBO (Docebo Inc.)
3. TSX:NVEI (Nuvei Corporation)

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