



Dogecoin May Not Make You a Millionaire, But These 2 Stocks Could

Description

In the first half of this year, investors couldn't get enough of Dogecoin. The meme cryptocurrency went from being valued under \$0.012 in January to more than \$0.92 in May! However, since it reached those nosebleed levels, Dogecoin has plummeted. In late July, it was valued as low as \$0.21. Although there's always a chance Dogecoin could rally in the future, investors really have no information to go on. It would be pure speculation to put any money in this cryptocurrency.

Instead, investors should focus on stocks with strong underlying businesses. By focusing on smaller companies that lead important industries, investors put themselves in excellent position to achieve market-beating returns. Here are two stocks that have a better chance of making you a millionaire than Dogecoin.

It wasn't a fluke

After its first day of trading, **Nuvei** ([TSX:NVEI](#)) had already made a great impression on Canadians. The company successfully closed the largest tech IPO in Canadian history. That means Nuvei was able to raise more money on its opening day than popular companies like **Shopify**, **Lightspeed**, and **Docebo**. That opening day excitement may be justified, as the company operates in the rapidly growing digital payments space.

Despite Nuvei stock's impressive gains since its IPO, the company is still very small compared to its peers. For example, **PayPal** is valued at a staggering US\$317.9 billion. That makes Nuvei about 17 times smaller in terms of market cap. It does have a chance to [reach those levels](#) one day. Nuvei's business is firing on all cylinders. In its [latest earnings presentation](#), the company reported that it had seen a 114% year-over-year increase in its quarterly revenue.

Taking a page out of a proven playbook

Topicus.com ([TSXV:TOI](#)) finds itself in a very unique position. It has the opportunity to achieve success in the public markets while avoiding many of the same mistakes its peers have made in the

past. How, you ask? Until this past February, Topicus was a subsidiary of **Constellation Software**. Although it now operates as its own entity, the former parent company still plays a large role in Topicus's day-to-day operations. Six members of its board of directors are executives from Constellation.

Like its former parent company, Topicus is an acquirer of vertical market software companies. The difference between these two companies is that Topicus focuses on a highly fragmented European tech industry. With Constellation helping the company out of the gates, Topicus has all the tools it needs to succeed. Its stock has reflected this so far. Since its IPO, Topicus stock has gained about 86%. At a market cap of only \$4.7 billion, this stock has a lot more growing ahead of it.

Foolish takeaway

At the start of the year, investors were very eager to throw money into Dogecoin. However, since May, the meme cryptocurrency has fallen heavily. As a result, many investors are now looking for new opportunities to become a stock market millionaire. By focusing on small companies that lead emerging industries, investors put themselves in a strong position to succeed in the stock market. Companies like Nuvei and Topicus could be key in making you a millionaire in the future.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:NVEI (Nuvei Corporation)
2. TSXV:TOI (Topicus.Com Inc.)

PARTNER-FEEDS

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

PP NOTIFY USER

1. jedlloren
2. kduncombe

Category

1. Investing
2. Tech Stocks

Date

2025/09/12

Date Created

2021/08/20

Author

jedlloren

default watermark

default watermark