



Millennials: 2 Fintech Stocks You Won't Regret Buying

Description

Tech startups come and go, but companies that combine finance and [technology](#) could have more staying power to entice investors. The fintech arena is slowly filling up with some firms exhibiting long-term potential. **PayPal**, **Square**, and **Mercado Libre** are the leading names in America's fintech universe.

Canadian investors, particularly millennials, can find fintech stocks to their liking on the TSX. **Nuvei** ([TSX:NVEI](#)) and **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) are worthy of consideration. The fintech market should be attractive given the incredible growth potentials in the 21st century. You don't have to time the market to invest in Nuvei and Mogo because of the innovative products and services.

Hottest tech stock

Superior returns in the near term awaits Nuvei investors. The \$18.61 billion enterprise is making the world a local marketplace, according to its website. Management's goal is to provide a single point of integration for all payment needs. Nuvei wants to eliminate payment barriers globally.

Nuvei offers flexible and innovative payment innovations to enhance customer experiences. Its platform attracts thriving brands, because of high-speed processing and maximum uptime. Moreover, the platform can accommodate a large volume of transactions.

The Montreal-based company is [building scale](#). In the first half of 2021 (six months ended June 30, 2021), total volume and revenue grew 139% and 97% versus the same period in 2020. From a US\$48.4 million net loss, Nuvei posted US\$38.9 million in net income.

Gain-wise, the tech stock has rewarded investors with a 196.98% total return in less than a year. The current share price of \$133.79 is 190% higher than on September 18, 2020. Had you invested \$10,000 then, you'd be \$18,990.25 richer today. Market analysts predict the price to climb more than \$145 in the next 12 months.

Financial wellness

Mogo is on the watchlist of *Investopedia*, which says that the Vancouver-based fintech is the **Uber** of finance. Its CEO David Marshall Feller had young Canadians when he founded Mogo. The \$472.92 million online lending platform aims to elevate millennials' financial literacy and improve their financial health.

The financial results in the first half of 2021 reflect a [flourishing business](#). Mogo reported a \$6.2 million net income compared to the \$11.6 million net loss in the same period last year. Revenue growth was only 3%, although it was 29% in Q2 2021 versus Q2 2020. Notably, subscription and services revenue increased 81%.

Mogo investors enjoy a 38.84% gain thus far in 2021. At \$6.72 per share, the trailing one-year price return is 214.02%. The price has gone to as high as \$14.35 on March 19, 2021. Still, had you invested \$5,000 a year ago, your capital would be more than double (\$10,700.93) today.

The company offers simple digital solutions through the Mogo app. Customers have a spending account and access to personal loans. You can also avail yourself of free credit score monitoring and ID fraud protection. Crypto fans can trade bitcoin too. Mogo expects to end 2021 with 100% to 110% year-over-year growth in subscription and services revenue.

Trailblazers

There's no stopping Nuvei and Mogo from trailblazing in the fintech space. Millennials could derive massive returns by taking positions while the share prices are relatively low. You have a pair of future tech superstars that could outshine and outperform **Shopify**, Canada's tech giant.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:MOGO (Mogo Inc.)
3. TSX:NVEI (Nuvei Corporation)

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