



2 Stocks to Turn \$10,000 Into \$100,000

Description

A 10-fold return is extremely rare. Most growth stocks fail to ever deliver that return, and the ones that do could take decades. However, that doesn't mean growth investors should abandon their quest for prosperity.

Here are the top two growth stocks that are most likely to turn \$10,000 into \$100,000 within a reasonable time frame.

Health-tech growth stock

WELL Health Technologies ([TSX:WELL](#)) is a top pick for me. For some reason, healthcare technology simply seems more reliable and less hyperbolic. The market is far less frothy, which means stocks like [WELL Health](#) trade at reasonable multiples.

WELL Health has commenced its expansion in the U.S. this year and has recently raised cash to acquire more tech startups. Successful acquisitions in the past have given the company exposure to online pharmacies and virtual healthcare. This acquisition-driven growth strategy is the key reason for its 6,900% return since 2016.

Now, the company is worth \$1.6 billion and is expected to hit \$400 million in annual revenue. That's a price-to-sales multiple of four! In other words, WELL Health's growth opportunities are being overlooked by investors. This stock could deliver a 10-fold return if it simply sustains its current pace of expansion and fetches a better valuation in the near future. Keep an eye on it.

Bitcoin growth stock

Any crypto-related stock has immense growth potential. The digital assets sector is already worth \$2.5 trillion. Some believe it's a new asset class on par with gold or property. That means the potential is far greater.

However, these assets are just as volatile. Bitcoin lost over half its value this year. Recently, it has bounced back strongly. However, crypto payment gateway

Banxa Holdings ([TSXV:BNXA](#)) is still languishing. The stock is down 70% from its all-time high in February.

The company is now worth just \$112 million. Meanwhile, it generated \$21 million for the three months ended March 31, 2021. In other words, the stock is trading at a price-to-sales ratio of roughly one!

The rebound in Bitcoin, Ethereum, and other alternative assets should boost Banxa's transaction volumes. In other words, revenue could be much higher in the months ahead. However, the stock hasn't priced this in yet. That makes Banxa a low-risk proxy for the crypto boom.

If investor sentiment shifts, this growth stock could turn \$10,000 into \$100,000 faster than any other asset on the Canadian stock market.

Bottom line

A 10-fold return is extremely rare. However, the two stocks on this list have already delivered gains exceeding that. These hyper-growth stocks are at the forefront of industries that are rapidly expanding.

The momentum in cryptocurrencies and virtual healthcare should propel Banxa and WELL Health stocks to fresh highs. A 10-fold return within the next few years cannot be ruled out. Investors looking for reasonably priced growth opportunities should add both to their watch lists.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)
2. TSXV:BNXA (Banxa Holdings Inc.)

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