



2 Stocks That Could Make You Rich by 2030

Description

The art to grow rich is to invest in the underdog. If you ride in a platoon and follow the market leader (index fund), it will reduce your risk and help you earn market returns. But no person got rich mimicking the stock market.

Building a portfolio that could make you rich

If you want to grow rich through stock market investing, you have to earn an average annual return of over 15-20%. Only then will a \$10,000 annual investment for 10 years convert into \$1-\$1.25 million. To find stocks that can give such a high return comes with risk. The thing with the growth rate is, it is high in the early stages but slows as the company grows. Hence, in 10 years the compounded annual growth rate (CAGR) comes to 15-20%.

Now, how to find stocks that are in their early stages of growth. Such growth can come from two types of companies:

- Futuristic technology that has the capability for a widespread adoption
- Turnaround companies that are on the cusp of growth.

But the problem with both types is, they can either backfire or be game changers. If they backfire, you only lose what you invested. But if they are game changers, you gain big.

Hut 8 Mining stock

The crypto fever is likely to stay longer than the pandemic fever. The two most talked about [cryptocurrencies](#), Bitcoin and Dogecoin, have been in a growth cycle since November 2020. Crypto-related stocks were cyclical, because every time crypto gathered momentum, it faced a regulatory crackdown. Regulators banned or limited crypto trading over concerns of money laundering and terrorist funding through crypto.

This crackdown occurred because of the rusty infrastructure and ecosystem. This time, crypto has grabbed the attention of billionaires, tech giants, and a mass audience. Hence, the regulatory

crackdown could not burst the crypto bubble completely. Instead of giving in to regulators, crypto-mining companies are getting organized and addressing regulatory concerns. The crypto world will see ups and downs, but it is here to stay and shape the future of global currency.

Hut 8 Mining (TSXV:HUT)([NASDAQ:HUT](#)) is a crypto mining company that mines cryptocurrencies using green energy. On average, it mines 10.5 Bitcoins/day, and holds them in reserve (4,450 BTC as of August 31, 2021). It benefits from the increase in BTC prices. The stock has surged 242% year to date, as it has returned to its February high when the crypto bubble was at its peak. Wait for the stock to dip 30-40%, and then buy and hold.

Hut stock has surged at a 30% CAGR in the last five years. If crypto goes mainstream, it could significantly surge and deliver maybe 20% CAGR by 2030.

Bombardier stock

Bombardier ([TSX:BBD.B](#)) is a [turnaround story](#). The stock is in a long-term downtrend since 2001. Several crises (the 9/11 crisis and then the 2008 financial crisis) had a significant impact on Bombardier. The stock could never recover to the pre-crisis level. The biggest blow came in 2013 when one of its passenger plane models failed. So deep were the losses of the failed product that it pushed Bombardier into a \$10 billion net debt.

Bombardier began a long-term restructuring, offloading almost all its businesses. Finally, in 2021, the company got some relief, as it paid off \$2.7 billion debt and has another \$2.1 billion cash reserve to invest in the business and pay around \$1 billion debt due in the next two years. Bombardier is now a pure-play business jet maker, its only profitable business. The business jet demand is also recovering, which bodes well for the company. Its latest [earnings](#) show early signs of a turnaround. If things go the way they are going, Bombardier could make you rich.

The stock is currently in the early growth stage, surging 590% since November 2020. The growth is still there, as the stock surged over 30% in the last 30 days.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:BBD.B (Bombardier)
3. TSX:HUT (Hut 8 Mining)

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