



2 TSX Tech Stocks That Could Double Your Money in 5 Years (or Less)

Description

Tech stocks are some of the best and most important companies you can buy on the **TSX**. These stocks often have some of the best growth potentials, making them ideal investments for [growth stock investors](#).

Because tech stocks often have low marginal costs to produce a product or service after its already been created, these companies can grow rapidly, making them some of the best investments for your portfolio.

However, there are many tech stocks that come with just as much risk as they do potential for growth. So it's crucial to ensure you are diversifying your money well and taking long-term positions in the stocks you buy.

Today this list is full features two of the top tech stocks you can buy on the TSX that each have the potential to double within five years. However, they are also companies that don't come with as much volatility or risk as some of their tech peers.

Many crypto stocks, for example, have the potential to double in less than one year, let alone five. However, investors have to take on a lot more risk when buying many crypto stocks.

So here are two TSX tech stocks to buy today that can double your money soon but also give you peace of mind knowing you own a high-quality business.

One of the top TSX tech stocks to buy today

If you're looking for a tech stock to buy that has the potential to double soon, one of the first stocks to consider is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

[Shopify](#) is one of the best stocks in Canada to own long-term. It has an incredibly dominant position in an industry that has already proven to grow fast and still has years of potential ahead of it.

As it gets bigger, its growth will naturally slow down. However, in the past its more than doubled in under a year. So a slowing down of growth for Shopify could mean a couple of years before its stock gains 100%.

The good news for investors is that Shopify is a lot less risky of an investment today. Its margins have been consistently improving with scale, and the stock is now profitable. Shopify is no longer an up-and-coming stock trying to prove itself.

It's a high-quality business with excellent market share in one of the fastest-growing industries there is. So if you're looking for a high-quality TSX tech stock that can double your money soon, Shopify is always a top stock to buy.

A top healthcare tech stock with years of growth potential

Another top Canadian tech stock that can rapidly grow your capital is **WELL Health Technologies** ([TSX:WELL](#)). WELL is one of the top TSX tech stocks to buy today, because as with many other industries, healthcare is going through a major revolution.

For years the goods and services that have been most successful are those that offer consumers convenience.

From the rise of fast food to online shopping, anything that can save us time or energy for little to no extra cost is something that consumers strongly demand.

One industry, though, that has lagged behind many others is healthcare. WELL is aiming to change all that and has proven time and again that it can make value accretive acquisitions in an effort to grow its digital and telehealth businesses.

As recently as a couple of weeks ago, WELL just made another acquisition, this time in a telehealth company out of Silicon Valley that specializes in women's health and e-pharmacy services.

It's these impressive acquisitions that WELL continues to find, adding attractive synergies to its business and making it one of the top tech stocks to buy on the TSX today.

So if you're looking for a high-quality growth stock you can own long-term, WELL Health is an excellent choice.

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