



3 Stocks That Could Turn \$10,000 Into \$30,000

Description

Some beginners may think it's impossible, but it's very very possible for investors to find stocks that could produce returns of 300% or greater. The key is focusing on smaller companies with excellent management. With these characteristics, companies will have a hard time *not* producing excellent returns.

In this article, I discuss three stocks that could produce 300% over the next few years. In other words, here are three stocks that could turn \$10,000 into \$30,000.

Don't miss out on this rare opportunity

When investors miss out on an excellent investment opportunity, it's very rare that they'll get a chance to rewind the clock and get in at the beginning of a company's growth story again. However, that's exactly the situation that investors find themselves in when it comes to **Topicus.com** ([TSXV:TOI](#)). Topicus was once a subsidiary of **Constellation Software**, one of Canada's greatest growth stocks. Because these two companies operate so closely, investors are betting on Topicus to produce a similar story as its former parent company.

Like Constellation, Topicus is an acquirer of vertical market software companies. It differentiates itself from Constellation by focusing on the highly fragmented European technology industry. What's also interesting about that market is that it tends to face a lot lighter pressure from venture capitalists. This means that Topicus has an opportunity to acquire many businesses with less competition, compared to what Constellation Software had to endure early on. Already producing a return of 110% since its February 2021 initial public offering (IPO), Topicus has all the makings of the next stock market winner.

Choose this company as the war on cash heats up

Over the past few years, there has been a gradual move away from using cash to complete payments. Slowly, phone companies have also enabled consumers to make payments directly from their phones. Now, there's an even greater move toward online commerce. **Nuvei** ([TSX:NVEI](#)) is well-positioned to

succeed in this sort of environment, as its payments platform allows businesses to complete online and mobile transactions in addition to in-store and unattended payment options.

A relatively newer company on the **TSX**, Nuvei made history when it closed the largest tech IPO in Canadian history last September. Since then, nothing has been able to slow down its growth. Topicus has managed to enter the emerging online gambling industry and has incorporated cryptocurrencies into its platform. Nuvei stock has already produced a return of 252% since its 2020 IPO. However, don't think this stock is done growing quite yet.

The e-commerce industry will boost this company

Over the course of the pandemic, consumers needed to find ways to buy groceries without putting themselves at risk of getting sick. Luckily, companies like **Goodfood Market** ([TSX:FOOD](#)) were ready to serve Canadians. Prior to the pandemic, Goodfood already claimed an estimated 40% of the Canadian meal-kit industry. It now aims to increase that market share by increasing its offering to about 4000 products. For perspective, Goodfood managed to [increase its product offering](#) from about 30 products to nearly 1000 in two years.

Goodfood stock was one of the big winners in 2020, gaining about 285%. However, This year has been a different story. With a loss of 14% in the books so far, investors are wondering if Goodfood's luck has run out. At a market cap of \$737 million, there's definitely a lot of room to grow. With the e-commerce industry continuing to grow at a rapid pace, [Goodfood has an excellent opportunity](#) to ride a secular trend.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:NVEI (Nuvei Corporation)
3. TSXV:TOI (Topicus.Com Inc.)

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jedlloren

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