



Why Nuvei (TSX:NVEI) Stock Has Doubled Since March

Description

What happened?

Shares of **Nuvei** ([TSX:NVEI](#)) stock are up about 127% since the start of the year. More impressively, the stock is up more than 140% since March 2021. Indeed, things are only looking up for this relatively new IPO.

So what?

Since its IPO last September, Nuvei stock has gained an astonishing 238%. It appears nothing has been able to stop this company in its path to becoming a true contender within the payments space. So, what's been the driving force behind this outstanding performance?

Much of Nuvei's recent success can be attributed to its latest earnings presentation. In it, the company reported that its platform had seen a 146% increase, year over year, in its total transaction volume. This was reflected in a 114% year-over-year increase in Nuvei's quarterly revenue. Furthermore, over the first two quarters of 2021, Nuvei's total revenue is 97% greater than its reported revenue at this point in 2020.

The day after the company reported its Q2 earnings numbers, Nuvei saw its stock jump 16%. Nuvei stock continued to grow over the following weeks. Three weeks after it reported those solid numbers, Nuvei stock had already grown 55%.

What now?

Although Nuvei has been seeing a lot of growth, much of these gains are coming from acquisitions. So far, this month, Nuvei has [managed to acquire Simplex](#) and Paymentez. Through these acquisitions, Nuvei expands its presence within the cryptocurrency and Latin American payment markets. These acquisitions also signal to investors that the company is committed to growing through a very

aggressive merger and acquisition strategy. Interested investors should watch these acquisitions prudently to ensure the company isn't making any missteps.

Nuvei continues to grow into a leading contender within its industry. However, competitive pressures are still present from payment behemoths like **PayPal** and **Adyen**. Nuvei is moving in the right direction and deserves full consideration for your portfolio. This could be a [massive money maker](#) over the next decade.

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