



2 Revolutionary Stocks That Could Make You Very Wealthy

Description

The [tech industry](#) has been growing rapidly over the years, but the last two years have seen it come farther than ever before. The rapid growth of tech firms has seen publicly traded companies on the **TSX** operating in the tech sector rise to new heights, providing investors with stellar shareholder returns.

Many of the top companies in Canada are responsible for revolutionizing different sectors of the economy and building the technology of tomorrow today. These companies have played a vital role in introducing and adopting the solutions necessary for the world to operate in the changing landscape. As more businesses across the board begin to expand their digital presence in the coming months and years, these companies will likely see further growth.

Investing in technology has become one of the best ways for stock market investors to establish strong roots for their investment portfolios to generate significant and sustainable long-term wealth.

Today, I will discuss two [Canadian growth stocks](#) in the tech sector that you can buy today to realize substantial wealth growth in the coming years to become a much wealthier investor in the long run.

Magna International

The Electric Vehicle (EV) industry has become massive amid the rising environmental concerns, and **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) is a company that has benefitted from the interest in the industry. The world's third-largest automotive parts supplier has become a leading presence in the industry, and this is not the first time it has seen a period of rapid growth.

The turn of the last decade saw it grow by over 400% in five years until 2015, after which its share prices were relatively stagnant. The rise of the EV industry saw Magna International partner with several top manufacturers in the industry, providing it with the necessary boost it needed to position it well for capitalizing on the growing industry.

At writing, the stock is trading for \$96.72 per share, and it is up by 8.61% on a year-to-date basis. The stock is down by 22.77% from its June 2021 high, and it could be the perfect time to buy its shares

before it begins appreciating again.

HIVE Blockchain Technologies

HIVE Blockchain ([TSXV:HIVE](#)) is a Canadian company that is cashing in on another revolutionary industry: Blockchain technology. Not to be confused with cryptocurrency-related companies, HIVE Blockchain Technologies is capitalizing on the underlying decentralized digital ledger technology that has empowered cryptocurrencies instead.

Blockchain technology came into the limelight because of cryptocurrencies, but the tech has far more applications that could make it invaluable for the increasingly digital world. HIVE is among the first few companies to come along and focus on blockchain technology, and it has been mining cryptocurrencies much longer than most others.

Cryptocurrency prices are a primary factor impacting its share prices, but it has the potential to do much more to drive its growth in the future.

At writing, the stock is trading for \$3.71 per share, down by a massive 45% from its February 2021 high due to the dip in cryptocurrency prices. It could be the right time to purchase the stock before its share prices bounce back.

Foolish takeaway

The EV and blockchain industries are not exactly new. These sectors have been around for a while, but recent developments in global factors have led to sudden growth.

Magna International and HIVE Blockchain Technologies are two companies that are well-positioned to capitalize on the favourable trends for both industries in the coming years and providing investors with [stellar shareholder returns](#).

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. TSX:MG (Magna International Inc.)
3. TSXV:HIVE (Hive Blockchain Technologies)

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