



Forget Bitcoin! 2 Growth Stocks Are Safer and Profitable

Description

Cryptocurrency investors took a big hit following a widespread market selloff on September 20, 2021. Besides the potential crypto regulation in the U.S., the near collapse of China's property developer **Evergrande** sent shockwaves to the crypto community. Their beloved Bitcoin couldn't sustain its upward momentum, with the price dropping sharply by 11.8% to US\$41,679.02.

The trademark of the world's most popular digital currency is extreme volatility. David Yermack, a finance professor at New York University Stern School of Business, said about Bitcoin, "The only thing I can expect for sure is volatility. From day one, this has been a risky investment for people."

Canadians should forget about Bitcoin. If you can't afford to lose your money, don't bet on cryptos and bring it elsewhere. More profitable, if not safer options are available on the TSX. [Growth stocks](#) like **NuVista Energy** ([TSX:NVA](#)) and **Converge Technology Solutions** ([TSX:CTS](#)) have rewarded investors with enormous returns in 2021.

Explosive year

Today, Bitcoin's price is 298.4% higher than a year ago, while the year-to-date gain is only 43.7%. In contrast, at \$4.10 per share, NuVista's trailing one-year price return is 461.64%, and its year-to-date gain is 336.17%. The point here is that the digital asset displays wild price swings against the energy stock's consistent upward trajectory.

NuVista is having an explosive year on the stock market. With commodity prices returning to normal levels, the \$927.65 million exploration and production company should be [more profitable in the coming quarters](#). Total revenues in the first half of 2021 increased 74% to \$393.3 million compared to the same period in 2020.

Management reported a net income of \$4.44 million versus the \$869.2 million net loss. Furthermore, NuVista reduced its net debt by 17% to \$547.3 million. The company used a combination of swaps, collars, and three-way collars for downside protection and to maintain an upside for price growth.

For the back half of 2021, Nuvista will continue to focus on a disciplined capital program to maximize economic returns from existing facilities. Likewise, management will implement a rapid debt-repayment scheme.

Booming business

An obscure firm in the [technology sector](#) has far more superior returns than Canada's largest publicly listed company. Converge Technology Solutions (+139.03%) has outperformed **Shopify** (+27.71%) by a wide margin so far in 2021. Also, at \$11.88 per share, the trailing one-year price return is 416.52%. Thus, market analysts recommend a strong buy rating.

The \$2.52 million company from Toronto has rewarded investors with a 1,191.30% (145.01% CAGR) in the last 2.85 years. Converge is a software-enabled IT & cloud solutions provider. Major IT vendors globally, whether public or private, are the target markets. Customers can increase efficiencies, reduce costs, and create competitive advantages through Converge's world-class solutions.

Business is booming, as evidenced by the exceptional growth in North America. In the first half of 2021, total revenue rose 39.7% versus the same period in 2020. Net income for the period was \$4.69 million compared to a \$5.81 million net loss. Converge is exploring a secondary listing in the London Stock Exchange (LSE) as part of its expansion plan in Europe and growing its investor base.

Ready for astronomical growth

Bitcoin is popular but a purely speculative asset and risky investment option. Unlike the crypto, the future growth of NuVista Energy and Converge Technologies is apparent. Both companies are well positioned for astronomical growth.

CATEGORY

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2. Investing
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