



2 Canadian Stocks With Powerful Gains

Description

The **S&P/TSX Composite Index** seemed like it had entered a bear market territory as the benchmark index for the Canadian stock market declined by almost 3.7% in a matter of a month in September. At writing, the broader market pullback seems to be taking a breather, and [high-quality stocks](#) are on an upward trajectory again.

The challenges brought on by the fourth wave of COVID-19 infections, supply chain issues, and rising inflation rates combined with geopolitical concerns with China led to the pullback. As the markets recover, some **TSX** stocks have become attractively priced right now. If you are looking for [Canadian growth stocks](#) that can post powerful gains to provide you with stellar shareholder returns, I will discuss two stocks that could fit the bill.

Nuvei

Nuvei ([TSX:NVEI](#)) is a leading digital payments company that has benefitted from the changing consumer behaviours during the pandemic. The company provides specialized payment solutions in fiat currency, cryptocurrency, online gambling, gaming, and much more to merchants and consumers worldwide.

The digital payments solution provider enjoyed a stellar year on the stock market in 2021, posting gains of 142% from January 2021 to September 2021. The stock suddenly declined with the broader market, falling by 17% within two weeks of hitting its all-time high. At writing, the stock is back on the path to recovery, trading for \$171.23 per share at writing.

The latest quarter for fiscal 2021 saw the company's payments volume increase by 146%, and its overall revenues increased by 114%. The company has raised its outlook and growth targets for 2-22, and it could be an excellent addition to your portfolio.

Telus International

Telus International ([TSX:TIXT](#))([NYSE:TIXT](#)) managed to hold its own during the recent downturn in the Canadian stock market. The \$11.92 billion market capitalization company offers a wide platform of digital transformation solutions that are becoming increasingly popular among the largest corporations worldwide.

Telus International uses artificial intelligence and advanced data analytics to help its clients improve their digital customer experiences. The company's services are in high demand from businesses like Google, making it an attractive asset to consider adding to your portfolio. The company's revenues grew by 35% year over year, and it reported an adjusted EBITDA increase of 50% in the same period.

Given the free cash flows generated by the business, its debt problems might be inconsequential in the long run. The stock is trading for \$44.83 per share at writing, and it could be the perfect time to add its shares to your portfolio for massive long-term wealth growth.

Foolish takeaway

Canadian investors looking to generate substantial long-term wealth through TSX stocks can benefit from taking a forward-thinking approach while choosing the assets they want to add to their portfolios. Nuvei stock and Telus International stock are two [excellent stocks](#) that you should have on your radar if you are looking for such investments.

As the market begins to recover, it might be the right time to add these two companies to your portfolio before their valuations become too high.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:TIXT (Telus International)
2. TSX:NVEI (Nuvei Corporation)
3. TSX:TIXT (Telus International)

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