



2 Unstoppable Stocks Turning Thousands Into Millions

Description

Are you looking for stocks that have the potential to turn thousands into millions?

There aren't that many of them out there. But they do exist.

If you look at tech stocks, for example, plenty of them have risen 1,000% or more in under a decade. Even the NASDAQ index as a whole is up nearly 800% in a decade. Those are some mighty hefty returns. With a 1,000% return, you can turn \$100,000 into \$1.1 million. That's a pretty decent result — especially if you achieve it in under 10 years.

It's hard to tell which stocks will turn thousands into millions in the future. But there are plenty of historical examples of such stocks. In this article, I will explore two TSX tech stocks that have turned thousands into millions in a short timeframe.

Lightspeed Commerce

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) is a [Canadian tech company](#) that went public for \$18.90. It has since risen to \$120 — a 535% gain. With that kind of return, you could turn \$200,000 into \$1 million. And it only took two years for LSPD to deliver the gains!

Why has Lightspeed stock risen so much? It comes down to a few key factors:

1. **Revenue growth.** LSPD has consistently had high revenue growth ever since it went public. The growth only accelerated amid the COVID-19 pandemic: in the most recent quarter, revenue grew by 220% year over year. Profits were nowhere to be seen, but the sheer growth was impressive.
2. **Ventures in e-commerce.** Lightspeed's core industry, POS terminals, is pretty competitive. However, the company has been branching out into more differentiated services in industries like e-commerce. This has not only helped drive growth but also eased concerns about the competitive marketplace.
3. **Comparisons to larger e-commerce companies.** LSPD has benefited from comparisons to larger e-commerce/payments companies like **Amazon** and **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

These companies have delivered superior returns to investors over the years, and Lightspeed may do the same for those who get in early.

Shopify

Shopify is another TSX stock that has turned mere thousands into millions. The stock is up 5,000% since its 2015 IPO, so it would have taken a mere \$20,000 investment back in 2015 to get a position worth \$1 million today.

Why is Shopify up so much?

The reasons are pretty similar to those for Lightspeed. The company has excellent revenue growth, a lot of future potential, and a strong brand. It also boasts [pretty consistent profits](#) — something LSPD hasn't achieved yet. At this point, SHOP is a pretty big company, so its future returns won't be as good as those observed in the past. Still, its meteoric rise has been an incredible thing to watch.

What does the future have in store for Shopify?

It's hard to say precisely. It is well known that SHOP has locked down partnerships with TikTok and other social media giants. That could drive some strong revenue growth. Social shopping is a rising trend, and it's only going to get bigger from here. Potentially, we could start seeing SHOP cut in on Amazon's action. What kind of growth could come from this? Well, Amazon is pretty close to a \$2 trillion market cap at this point. So, maybe another 1,000% run for Shopify isn't totally out of the question.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SHOP (Shopify Inc.)

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Date

2025/07/05

Date Created

2021/10/20

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