



2 High-Growth Stocks That Could Double Your Money

Description

[Canadian growth stocks](#) exist in all shapes and sizes. Most investors typically consider investing in tech stocks when they think of high-growth assets trading on the **TSX**. The Canadian tech industry has produced several top names that have delivered stellar shareholder returns in recent years. However, high-growth stocks are not limited to the tech industry, and it could be worth your while to diversify into other sectors, provided that you can find the right stocks.

Today, I will discuss two Canadian [growth stocks](#) that you could consider investing in today. One is a tech firm responsible for providing payments processing solutions, and the other is a fashion company. While these are two entirely different companies, each one holds the potential to deliver massive shareholder returns through capital appreciation.

Nuvei

Nuvei([TSX:NVEI](#))([NASDAQ:NVEI](#)) is a Montreal-based \$19.37 billion market capitalization company that provides payments processing solutions to its clients, and it has delivered stellar shareholder returns in the short time it has been a publicly-traded company on the TSX. Nuvei had its initial public offering (IPO) in September 2020. Between September 2020 and September 2021, the stock appreciated by 125%.

At writing, the tech stock is trading for \$135.10 per share, down by 21% from its all-time high in September 2021. While the correction might worry some investors, it could be an excellent opportunity to buy its shares on the dip. The company is providing a vital service to the increasingly digitized economy through its payments processing services. It could deliver substantial long-term growth as it continues to become more profitable due to industry tailwinds.

Aritzia

Aritzia ([TSX:ATZ](#)) is another high-growth Canadian stock but belongs to an entirely different industry. The \$5.51 billion market capitalization stock is a vertically integrated women's fashion company that

has become increasingly popular in recent years.

The company designs, manufactures, and sells its own products. Aritzia has established a niche for itself in the fashion industry because the company provides high-quality goods at much more affordable prices than luxury brands.

The rapid growth of the e-commerce industry has combined with the high demand for its products to make the company a massive success. Aside from its e-commerce segment, the company has also expanded its operations to the U.S., allowing it to geographically diversify its revenue streams. At writing, the stock is trading for \$48.80 per share and it is up by almost 350% from its April 2020 low.

Foolish takeaway

As with any high-growth assets, Nuvei stock and Aritzia stock come with the risk of not living up to investor expectations. The two companies have the potential to deliver stellar shareholder returns and possibly double your invested capital. However, you might not see the kind of returns that everyone expects the publicly listed companies to deliver.

Consider establishing a position in these two companies while keeping the [risks involved](#) with high-growth assets in mind.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:ATZ (Aritzia Inc.)
3. TSX:NVEI (Nuvei Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News

PP NOTIFY USER

1. adamothonman
2. arosenberg

Category

1. Investing
2. Tech Stocks

Date

2025/08/18

Date Created

2021/11/08

Author

adamothonman

default watermark

default watermark