



Want to Get Rich? 2 Stocks That Could Soar 10X in 5 Years

Description

Stock market returns vary, although on average, the annual return is 10% if the **S&P 500** is the benchmark. But generally, the payoff is higher in a longer time frame. Thus, people get rich through stock investing. Some Canadians who started investing earlier have become multi-millionaires.

On the **TSX**, **Goodfood Market** ([TSX:FOOD](#)) and **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) are excellent choices if your holding period is five years or more. A grocery delivery business, including meal kits, should [flourish in the post-pandemic](#) environment. Energy pipelines are essential in everyday life, so operations are enduring.

Empowering food convenience

Goodfood Market, a developer and manufacturer of comfort foods, was recognized as one of TSX's top 30 performing [growth stocks](#) for two consecutive years. It ranked 20th in 2020, then went up a notch higher to 19 in 2021. Jonathan Ferrari, CEO of Goodfood, said the twin wins were testament to the value it has created for shareholders.

According to Ferrari, the primary goal is for Goodfood to lead the digitization of grocery in Canada. The \$529 million online grocery company displayed strong growth and delivered an impressive financial performance in the last three years. The path ahead is wide open to expand footprint and leverage technology to achieve its objective.

Goodfood went public on June 9, 2017, and the share price was \$2.30. Assuming you bought \$25,000 worth of shares then sold it on November 9, 2021 (\$7.19 per share), your money would have grown to \$78,152.17. The windfall in four years and five months is \$53,152.17.

In Q3 fiscal 2021 (quarter ended May 31, 2021), management reported record revenue of \$107.8 million, 24% higher than Q3 fiscal 2020. While Goodfood remains in the red, expect the company to be on the road to profitability soon.

Online grocery is among the fastest-growing industries. Goodfood will continue supporting and

empowering Canadians' food convenience, efficiency, and discovery in the kitchen says its CEO.

Filling the energy shortage

Pembina Pipeline is a superb pick for income investors. Apart from the high dividend yield (5.88%), the \$23.5 billion company pays dividends every month. You can reinvest the dividends 12 times a year instead of four. Moreover, it's an eligible investment in a Tax-Free Savings Account (TFSA). You'll generate tax-free [income every month](#).

Regarding stock performance, at \$42.89 per share, current investors are up 50.55% year-to-date. Assuming you invest \$50,000 today, the money will compound to \$66,533.39 in five years. Furthermore, your investment will grow to \$88,533.85 and \$117,809.14 in 10 and 15 years, respectively.

In Q3 2021 (quarter ended September 30, 2021), total revenue grew 44% compared to Q3 2020. The quarter's highlight was the net earnings of \$588 million, an 85% year-over-year increase. Based on the interim financial statement, Pembina generated \$913 million in cash flow from operating activities. It was a 110% jump from the same period in 2020.

The energy demand in North America is ever-growing, and Pembina is well-positioned to address the shortage. It boasts one of the largest natural gas infrastructure networks in the region. The company's New Ventures group will take the lead in advancing business opportunities in liquefied natural gas (LNG) and petrochemicals plus low-carbon energy.

Excellent prospects

The choice of stocks is crucial if you want to get rich in five years. Goodfood Market and Pembina Pipeline are excellent investment prospects.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:FOOD (Goodfood Market)
3. TSX:PPL (Pembina Pipeline Corporation)

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