



Missed Out on Shopify (TSX:SHOP)? 3 Stocks That Could Make You Rich

Description

With its mammoth growth, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has created a significant amount of wealth for its shareholders. Further, Shopify remains my [top stock pick](#) to gain from the ongoing shift towards digital commerce.

While I am bullish on Shopify and expect it to soar higher, let's look at three more stocks that could deliver Shopify-like returns in the long term.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) stock that skyrocketed in 2020 (rising about 416%) has underperformed the benchmark index this year. Profit booking post its rapid growth and economic reopening took a toll on WELL Health stock that has declined by about 28% on a year-to-date basis.

I believe the pullback in WELL Health is a solid opportunity to buy its stock for the long term, as telehealth services are here to stay, despite the easing of pandemic-led restrictions. Its multi-disciplinary telehealth offerings and acquisition of clinical and digital healthcare assets will likely expand its market share and support its stock price.

The continued strength in its core business, omnichannel and virtual services, robust M&A pipeline, and growing scale augur well for growth. Further, its growing recurring revenue base and improving margins support my bullish view.

goeasy

Like Shopify, **goeasy** ([TSX:GSY](#)) is another stock that has consistently outperformed the broader markets by a wide margin and created a significant amount of wealth for its investors. For context, goeasy stock has risen by more than 4,000% in the past decade, reflecting stellar growth in profitability. It's worth noting that goeasy's adjusted net income has grown at a CAGR of 31% since 2001.

I expect goeasy to continue to grow its profits at a solid double-digit rate in the coming years, which, in turn, will likely drive its [stock price](#) higher. I believe higher loan origination, new product launches, multi-channel offerings, geographic expansion, and strategic acquisitions will drive double-digit growth in its revenues. Further, strong credit performance, increased penetration of secured loans, and operating leverage could continue to boost its profitability.

Thanks to its growing profitability, goeasy has consistently enhanced its shareholders' value by increasing its dividends rapidly. Its dividends have a CAGR of 34% in the past seven years. Moreover, I expect goeasy to continue to grow its dividends by a strong double-digit rate in the coming years.

Nuvei

Amid the rapid shift towards digital platforms, financial technology company **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) could be a solid bet for the long run. The rapid adoption of digital payments and favourable sector trends have led to strong growth in Nuvei's revenues and adjusted EBITDA. Furthermore, I expect the momentum in Nuvei's business to sustain in the coming years.

Thanks to its growing portfolio of alternative payment methods, geographic expansion, and product innovation, I expect Nuvei to continue to win customers. Moreover, continued strength in the direct sales channel, strong sales pipeline, and strategic acquisitions bode well for future growth. Nuvei is growing its merchant base and expanding into high-growth verticals. Furthermore, its focus on revenue diversification and increasing revenues from existing customers is an encouraging sign.

Notably, Nuvei stock has corrected nearly 27% in one month. This represents an excellent opportunity to buy its stock for the long term.

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2. Tech Stocks

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