



## 2 Growth Stocks That Could Triple Your Money

### Description

The main Canadian market index posted solid 22% gains in 2021. However, many [high-growth stocks](#) have seen a sharp correction lately. This presents an opportunity for long-term investors who want to invest in high-growth stocks and expect high returns on their investments. In this article, I'll highlight two such [worthy growth stocks](#) that could triple your money in the long term.

### BlackBerry stock

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) has been on the news for the last few days, as the company officially [ended](#) the support for most of its classic smartphones. This comes as BlackBerry has now transitioned into an enterprise security software firm with its increasing focus on the automotive segment as well.

Its QNX operating system is already used in nearly 200 million vehicles across the world. In the last couple of years, BlackBerry has started developing more advanced technological solutions for the automotive industry, including its intelligent data platform for futuristic cars called IVY.

As you might already know about the ongoing surge in the electric vehicle demand, BlackBerry's automotive offerings could give its financial growth a big push. In addition, the demand for its cybersecurity solutions is also gradually rising, with more companies seeking to invest in securing their online presence and data. These factors are likely to drive a big rally in BB stock in the coming years, which could multiply your money fast.

While this growth stock ended 2021 with solid 40% gains, it has corrected by more than 25% in the last six months, making it look cheap to buy now.

### Nuvei stock

**Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is the second high-growth stock I recommend long-term investors consider buying right now. This Montréal-based payment technology company currently has a market cap of about \$11.4 billion.

The demand for digital commerce and electronic payment services has skyrocketed in the last couple of years, as the COVID-19-related restrictions badly affected physical stores. This drove massive growth in Nuvei's financials in the first three quarters of 2021. While the company is yet to release its fourth-quarter results, analysts expect its full-year 2021 revenue to rise by 92% from a year ago. Its adjusted earnings for the year are expected to be around US\$1.67 per share — nearly double compared to only US\$0.84 per share in 2020.

As more businesses continue to shift to digital commerce in the coming years, I expect the demand for Nuvei's innovative payment services to keep rising. Stronger demand along with the company's focus on expansion in new markets could help it post outstanding financial growth in the long-term, driving a big long-term rally in this high-growth stock.

After staging rallying by 87% in the first three quarters of 2021, Nuvei stock saw a massive selloff in the fourth quarter, as its stock plunged by about 44%. In December, a New York-based short-seller made vague allegations on the company and its management in its latest report but failed to provide any clear evidence. I expect investors to look past these short-term distractions in 2022, which could drive a sharp recovery in this seemingly cheap Canadian growth stock.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:NVEI (Nuvei Corporation)

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**Author**

jparashar

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