



4 Top TSX Stocks to Retire Rich

Description

When it comes to creating wealth in the long term, stocks, in my opinion, are the best asset class to invest in. Buying stocks at regular intervals and staying invested in them for long will help you retire rich. So, if you plan to buy stocks that would help you retire rich, consider buying these top stocks.

StorageVault Canada

The first stock on this list is of **StorageVault Canada** (TSXV:SVI). The company offers storage and logistics services and has been delivering strong financial performance. Strong demand for storage space in Canada, growing cash flows, increase in rentable space, and assets in top markets support my bullish outlook.

Looking ahead, the ongoing momentum in the base business, its growing national footprint, expansion into high-growth verticals, and strategic acquisitions will likely accelerate its growth. Furthermore, higher occupancy rate, barriers to entry, and low-capital requirements act as tailwinds. StorageVault stock has outperformed the broader market averages over the past year. However, it has witnessed a healthy pullback, representing a solid buying opportunity.

Nuvei

The significant correction in its share price and its solid growth prospects make me bullish on **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)). It's worth noting that Nuvei stock has dropped over 54% in three months, providing a solid opportunity for investors to [buy its stock](#).

I expect the ongoing shift towards digital, its large customer base, growing addressable market, and expansion into high-growth verticals (including e-commerce and regulated online gaming) provide multi-year growth opportunities for Nuvei. Moreover, product launches, strategic acquisitions, and increased revenue from existing customers bode well for growth.

Nuvei's management expects its revenues to increase at a decent in the near term, which will likely

support its financial performance and, in turn, its share price.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) stock is a [must-have](#) in your long-term portfolio. Further, the recent correction in its price presents a solid entry point. Notably, the selling in equities, especially tech stocks, has led to a 37% reduction in its share price over the past three months.

Besides trading cheap, Shopify has multiple growth vectors that support my bullish outlook. Its growing market share, product innovation, investments in fulfillment, and increased penetration of payments offerings bode well for future growth. Meanwhile, Shopify will likely benefit from the ongoing migration toward digital platforms, geographic expansion, and the addition of new selling channels.

goeasy

Like Shopify, **goeasy** ([TSX:GSY](#)) has also created a significant amount of wealth for its investors over the past decade. Its strong revenues and profitability, multiple growth catalysts, and strong competitive positioning make me bullish on goeasy.

goeasy's revenues and earnings have consistently increased at a double-digit pace. Meanwhile, the expected increase in loan originations, higher loan ticket size, product expansion, and strategic acquisitions will accelerate its revenue growth rate and drive its profitability. Furthermore, strong payment volumes and operating leverage will support its earnings and, in turn, its dividend payments.

Bottom line

These TSX stocks have witnessed a pullback in the recent past, providing investors an excellent opportunity to accumulate them at current levels. I am upbeat about their long-term prospects and expect them to beat market averages by a wide margin.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:SHOP (Shopify Inc.)
6. TSX:SVI (StorageVault Canada Inc.)

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