



## 3 Growth Stocks With 10X Potential

### Description

Buying the right company at the right time and *selling it* at the right time can make all the difference in the world for your portfolio. If someone had bought **Shopify** in 2015 and sold it at the 2021 peak, they would have grown their capital by 6,000%. During the same period, **Bitcoin** would have grown the investment capital by 19,000%.

This kind of growth is very difficult to predict. Even something like a 10 times growth in a few years is a challenging prospect. But there are some companies that may allow you to capture that kind of growth if you wait long enough.

### A gold mining company

Unlike golden retrievers, that are dreamers and optimists, gold mining companies focus on numbers and feasibilities. If a mine is dry, they move on to other prospects. However, Vancouver-based **Skeena Resources** (TSX:SKE) is trying to do something different. The mining company is refocusing on Eskay Creek Mine, which was quite a valuable high-grade gold resource up until 2008.

Skeena is focusing on reviving that mine and an important feasibility report is expected in the first quarter of 2022. If what Skeena has gathered seems positive, the company might see a rush of investors that want to get in on the action before Skeena becomes too expensive. And if there is any chance that the company can reach the market value of its golden days (over \$166 per share in 2006), you may want to buy now for more than 10 times growth.

### A crypto stock

For crypto assets, 10 times growth is not very unusual, thanks to the inherent volatility of the underlying asset. Take **Galaxy Digital Holdings** (TSX:GLXY) as an example. The stock has grown 30 times between its mid-2020 dip and 2021 peak valuation. And it's dipping again, following the overall slump of the crypto market, especially Bitcoin.

It would be too early to say how far the stock would drop during the current fall. But if it's capable of reaching \$40 again, then you can achieve 10 times growth quite easily if you buy it at \$4 or lower. But you don't have to wait for it to dip that hard. Consider buying whenever the stock bottoms out, even if it's in the high single or early double digits, because if the [crypto market's](#) recovery is strong, it may go well past the current peak.

## A marijuana stock

Marijuana companies are expected to rise again following U.S. legalization, but that has been delayed quite a bit. So consider buying downtrodden marijuana stocks like **Hexo** ([TSX:HEXO](#)), which is currently trading at a 98% discount from its recent peak. The company is taking aggressive cost-cutting measures to ensure it remains financially viable for the long run and regain some investor confidence.

While it may seem like a long shot now, if there is a chance that the valuation *can* reach its all-time peak (2019), and if you buy now, you might be in for much [stronger growth](#) than the 10 times other companies might offer you. You may see a 60 times growth if you buy now when the stock is trading for less than \$1.

## Foolish takeaway

These three [growth stocks](#) pack a lot of potential punch and might give you 10 times or more growth if you stick to them for long enough. However, each requires specific circumstances to bloom. Galaxy requires the crypto market to become more optimistic, while Skeena needs its gold bet to pay off. Hexo's growth spurt is tied to U.S. legalization and its internal resilience.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. TSX:GLXY (Galaxy Digital)
2. TSX:HEXO (HEXO Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
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**Date**

2025/08/16

**Date Created**

2022/01/30

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