



3 TSX Stocks That Could Double Your Profits

Description

2022 has not been a year with a great start for **TSX** investors. The volatility that began towards the end of last year has seeped into 2022. Various geopolitical factors, impending interest rate hikes, inflationary conditions, and supply chain challenges have kept the broader market in a shaky territory for several weeks.

Risk-averse investors are particularly wary of [investing in growth stocks](#) during such market environments. However, investors with a stomach to tolerate capital risk might consider these conditions ideal for picking out high-growth stocks for [attractive valuations](#).

Not all growth stocks are doomed to a horrible fate. Some high-quality businesses that can weather the storm can be excellent long-term investment opportunities for investors who can identify them.

Today, I will discuss three TSX stocks that could fit the bill and become very profitable for you.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a \$43.26 billion market capitalization software company headquartered in Toronto. It is one of the best-performing stocks on the TSX, boasting a remarkable 2,125% growth over the last decade. Constellation is a diversified software company that acquires small software businesses in niche markets and invests their cash flows into improving the businesses and acquiring more software companies.

The company already boasts an impressive market capitalization, but it looks well positioned to continue delivering several more years of growth. At writing, Constellation Software stock trades for \$2,046.84 per share, and it is down by 12.12%. Investing in its shares at these levels could set you up for significant long-term growth.

Aritzia

Aritzia ([TSX:ATZ](#)) is a \$6.27 billion market capitalization fashion brand that caters to women and men. Based in Vancouver, the company sells a variety of lifestyle apparel across various retail stores located in Canada and the U.S., and it boasts impressive online sales. Over the last few years, the company has improved its sales, creating a solid omnichannel sales platform through its online sales and brick-and-mortar locations.

The company's sales across the border have started gaining more traction. The U.S. boasts a massive addressable market for Aritzia. Its expansion into that market boasts huge growth potential that could send its share prices soaring soon. At writing, Aritzia stock trades for \$55.43 per share — up by over 96% year over year.

Nuvei

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is another stock that could be worth adding to your investment portfolio. Nuvei is a \$10.25 billion market capitalization payments processing company. Based in Montreal, Nuvei is the largest private and non-banking payments processor in Canada. The company's payment platform is diverse and helps merchants manage various aspects of payments, including currency, payment type, and cryptocurrency.

As the world becomes increasingly digital, the payments processing sector is becoming more competitive. Nuvei boasts a flexible platform that positions it well to carve out a place for itself in the industry and produce significant long-term returns for its investors. At writing, Nuvei stock trades for \$71.65 per share, down by almost 60% from its September 16, 2021, levels. It could be the right time to pick up its shares for a discount.

Foolish takeaway

Investing in high-growth stock does not come without its risks. It is crucial to be careful when selecting high-risk assets during volatile markets to capture value. Provided that you can make the right picks, investing in high-growth stocks could [double your profits](#) in the long run. Aritzia stock, Nuvei stock, and Constellation Software stock are worth having on your radar for this purpose.

CATEGORY

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2. TSX:ATZ (Aritzia Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:NVEI (Nuvei Corporation)

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