



3 Stocks to Buy for 3X Growth Within a Decade

Description

While stock spikes that have the potential to double or triple your capital overnight seem very alluring, they are hard to predict, so it's essential to be prepared to hold the right assets for the proper length of time.

And there are three such assets that should be on your radar *if* your growth goal is slightly ambitious — to triple the capital appreciation within a decade.

A payment solutions company

Nuvei ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is a relatively new stock, and its inception overlapped with post-pandemic market recovery momentum. It started trading in September 2020 and rose 272% in about a year. But then came the correction, and the stock is currently quite near the point it started from.

However, this pace of growth, even if it was triggered by the overall market condition, indicates that the stock *may* have a decent [growth pace](#) when it gains traction (organically).

As a payment solutions company, it has excellent overlap with e-commerce and other digital businesses. The company facilitates over 530 alternative payment methods around the globe and deals with over 150 currencies (including cryptocurrencies), which shows the strength of its product portfolio.

Unlike its stock, its financials have only gone up in the last eight quarters, so when the stock starts growing and is backed by its strong financials, it may gain enough pace to triple its capital within a decade.

A software company

Constellation Software ([TSX:CSU](#)) is hard to beat if you are looking for something classic. The software company has been growing consistently for well over two decades. It has returned about

280% to its investors in the last five years alone, and if it can replicate that pace going forward, you may achieve that triple capital growth goal much earlier than a decade.

Constellation is all about acquisitions, and it's currently made up of six different companies, all with their target markets. This gives Constellation Software a geographically and industrially diverse portfolio. Its reach is quite extensive, and the clientele is spread out to over 100 countries.

The stock is quite overpriced, which is its usual valuation state, but for a company with such a stellar growth history, this overvaluation is justified.

A crypto company

Three times the growth within a decade can come in various forms. You can either tie your capital to a consistent grower like Constellation or buy [a volatile company](#) like **HIVE Blockchain** ([TSXV:HIVE](#))(NASDAQ:HVBV). Its volatility comes from the asset class it's associated with — i.e., cryptocurrencies. And this volatility has its perks. The company has grown its value by over three times twice in the last five years.

Considering its history, if you can buy the dip and hold on to it, the company will offer phenomenal growth within three to four years, following a spike in the crypto demand. HIVE is one of the few crypto miners that are not just focused on **Bitcoin**. Still, it is mining **Ethereum** as well and uses 100% green energy to mine it, which forestalls any negative environmental considerations.

Foolish takeaway

All three [growth stocks](#) have very different types of potential. Constellation's growth potential is proven and time-tested, whereas Nuvei's is just a promise. HIVE, however, follows another asset class, and to track its growth potential, you will have to look at the assets it's associated with.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSXV:HIVE (Hive Blockchain Technologies)

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