



3 Amazing Cheap Stocks That Can Double Your Money

Description

Are you looking for some high-[growth stocks](#) that can double your money in a few years? Then you have to invest in the next big growth spurt. Unless you have decoded time travel, it is impossible to say with accuracy which future technology will gain ground and become the next Facebook or Google. But you can make an educated guess by looking at the current market problems and their viable solutions. That is how Elon Musk became the richest man. He found a global problem and used his Tony Stark brain to solve it.

Think big, invest cheap, and grow rich

In his book titled *Think and Grow Rich*, Napoleon Hill said, "Opportunity often comes disguised in the form of misfortune, or temporary defeat." Any new idea faces a lot of criticism, defeat, and loss. But a great idea remains great. Only those who understand its worth and implement it well grow rich. Here are three opportunistic stocks that are beaten down at the moment but have the potential to more than double your money.

- **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#))
- **BitFarms** (TSXV:BITF)([NASDAQ:BITF](#))
- **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#))

Ballard Power Systems

Ballard Power Systems is a popular name in the hydrogen fuel cell market, which is still in its infancy. It is a battery that heavy and passenger vehicles use as decarbonized fuel.

The U.S., Europe, and China are accelerating their shifts to decarbonized energy. And now energy supplies are in jeopardy thanks to the Russia-Ukraine war. The supply chain of the most widely used fuel (oil and natural gas) is disrupted. Adoption of EVs needs the building of an entire infrastructure. Plus, the war has worsened the semiconductor supply shortage, further delaying EV adoption. The growing fear of energy security can open up the opportunity for fuel cell adoption once again.

Ballard Power stock surged 151% between October 2021 and February 2022 as Joe Biden took the U.S. presidency. He signed a green energy bill that sent all EV and green energy stocks to new highs. But the green investing boom faded, and Ballard stock lost more than 70% of its value. But this did not stop the company from expanding. There is immense growth, but it is difficult to say when it will [pick up](#). So buy and hold the stock patiently, and book profit when it is in the growth spurt.

BitFarms stock

Another disruptive technology is [cryptocurrency](#). The crypto world is in a constant tussle with regulators for it decentralizes the ledger. In 2020, crypto caught the attention of many billionaires like Elon Musk. Then the famous [Ripple Labs lawsuit](#) is creating the groundwork for crypto. All this attention shows that crypto is no longer a bubble. It is the next disruptive technology that will co-exist with paper currency.

Bitfarms mines bitcoin and hosts mining capacity for individual miners. It derives most of its revenue from selling or trading **Bitcoin**. Hence, the stock derives its value from the BTC price. Bitfarm stock has halved after rising 1,370% during the 2020-21 crypto rally. The stock would be a likely beneficiary in the next crypto rally, but you need to be patient, for three to four years. This patience could be rewarded with an 800%-1,000% rally.

Nuvei stock

The third not so disruptive but high-growth stock is payment technology company Nuvei. The company provides several alternative payment methods, including cryptocurrencies and digital wallets. The stock lost 47% value between December 2021 and February 2022 after short-seller Spruce Point Capital released a [negative report](#) on Nuvei. The report highlighted that Nuvei executives have a history of unethical practices and fraud.

However, Nuvei is past the sell-off and is now walking on the growth path. The stock surged 58% in March as it reported strong fourth-quarter revenue (82.8%) and profit (42.4%) growth. This is a good time to grab this growth stock at a heavy discount before it returns to its high.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:BITF (Bitfarms Ltd.)
2. NASDAQ:BLDP (Ballard Power Systems Inc.)
3. NASDAQ:NVEI (Nuvei Corporation)

4. TSX:BLDP (Ballard Power Systems Inc.)
5. TSX:NVEI (Nuvei Corporation)

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