



3 Millionaire-Maker Stocks You Can Buy at a Discount

Description

If you have enough time and capital, almost all decent growth stocks can be considered “millionaire makers,” though there are few that might grow your five-digit capital to a million dollars within two decades. Three of them are currently available at a decent discount, and you can get a sizeable bonus by buying now.

A financial stock

goeasy ([TSX:GSY](#)) has been a promising [growth stock](#) for at least a decade or so. This alternative financial institution has made a mark in the personal loans market, and even though it makes relatively small loans, the profits have been enormous. But even more compelling than its financial strength, which reflects in its highly attractive valuation, is its growth potential.

The stock is currently trading at a massive discount of 42%, though it's still at a 59% premium to its pre-pandemic peak, which may indicate the current slump is continuing further. Despite such a drastic fall, the 10-year CAGR is 36%.

And if the stock can repeat its last decade's performance of over 1,600% growth, it can help you grow a sum of \$63,000 (less than a fully stocked TFSA) to a million dollars in just one decade.

A gas-purification company

Another robust grower that you can snag with a hefty discount tag is **Xebec Adsorption** ([TSX:XBC](#)). This gas-purification company has a diverse range of products and services, including hydrogen production, which can be a massive market in the next few years.

Xebec was once a much larger company (by market cap), and even though it's currently a fraction of its former self and may never revert to that size, its growth potential is formidable.

In just three years preceding the 2020 market crash, the stock grew about 1,223%. And if it can

replicate that feat in another three-year phase, the company can turn about \$82,000 into a million dollars.

The stock is currently trading at a considerable discount of 78%, a natural consequence (correction) of its erratically robust [post-pandemic growth](#). But the stock is turning the tide and has grown almost 59% in the last two months.

An e-commerce company

2022 hasn't been kind to e-commerce stocks in Canada, and **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has fallen 79% from its former peak and 36% in this year alone.

There are several reasons behind this fall, including the tech sector's decline as a whole, the e-commerce brutalization, which **Shopify** is also experiencing right now, and some negative points about Lightspeed that came to light in a short-seller report.

The rationale behind calling Lightspeed a millionaire-maker stock is tied to the premise that the stock is capable of growing at its former speed. It grew over 740% in about two years and seven months (inception to peak).

At this rate, the stock wouldn't have any trouble growing more than a 1,000% in under five years, and that's enough to increase \$50,000 into a million in about a decade.

Foolish takeaway

All three [growth stocks](#) can grow your capital of less than \$100,000 into a million (10 times growth) in under a decade *if* they manage to replicate their former growth pace. But even if you don't reach the relatively lofty mark, buying them now at such a discounted price and holding them long term will offer impressive returns.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:XBC (Xebec Adsorption Inc.)

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