



4 TSX Growth Stocks I'd Buy for the Next Decade

Description

Thanks to the recent selling, [top TSX stocks](#) have lost substantial value. While macro headwinds remain a concern, now is a perfect time to invest in stocks for the long term. Buying and holding onto top-quality TSX stocks for the next decade could result in substantial capital gains. With most TSX stocks looking attractive due to the recent selling, here are my top four picks to outperform the broader markets.

goeasy

Leasing and lending services provider **goeasy** ([TSX:GSY](#)) could deliver stellar returns for its shareholders over the next decade. Its wide range of products, higher loan origination, new product launches, channel and geographic expansion, and strategic acquisitions could help the company to continue to deliver double-digit revenue growth in the coming years.

Meanwhile, sales leverage, increased penetration of secured loans, higher repayment volumes, and improving efficiency could support its margins and earnings growth. goeasy is also a Dividend Aristocrat and could continue to enhance its shareholders' returns through dividend growth.

Shopify

Down about 80% from its peak, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a steal at current levels. Moreover, the recent stock split brings Shopify well within investors' reach. While near-term growth concerns could limit the recovery of Shopify, its aggressive investments in sales, marketing, fulfillment, and POS provide a solid foundation for long-term growth.

The growing penetration of e-commerce as a percentage of overall retail sales and ongoing digital shift provides a multi-year growth opportunity for Shopify. Moreover, its partnership with leading social media companies, value-added product launches, expansion of its existing products into new markets, the rollout of new merchant solutions, and strategic acquisitions bode well for Shopify and its shareholders.

Cargojet

Cargojet's ([TSX:CJT](#)) market-leading positioning in the domestic air cargo market, its next-day delivery capabilities to most Canadian households, fuel-efficient fleet, and diversified revenue streams make me bullish on Cargojet stock. The air cargo company has delivered stellar returns in the past decade and is on track to beat the broader markets with its growth over the next decade.

The growing e-commerce penetration and strong domestic network will likely accelerate its growth. Further, international growth opportunities, contractual arrangements with minimum revenue guarantee, retention of top customers, and the ability to pass on costs to customers are why Cargojet could deliver outsized returns over the next decade.

Nuvei

Payment tech company **Nuvei** ([TSX:NVEI](#)) ([NASDAQ:NVEI](#)) is a solid bet to generate stellar returns in the coming years. Though its stock has trended lower this year, the momentum in its business has sustained. Moreover, management is confident of achieving stellar growth in the medium term, led by the continued shift towards the digital economy and Nuvei's growing digital assets, crypto solutions, and increase in alternative payment options.

Also, its growing customer base, cross-selling and up-selling of products at minimal sales and marketing costs, high retention rate, and opportunistic acquisitions will likely accelerate its growth. Nuvei will also benefit from its entry into new verticals and growing penetration of e-commerce. Further, new product launches will support its growth and recovery in its stock price.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CJT (Cargojet Inc.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin

3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. kduncombe
2. snahata

Category

1. Investing

Date

2025/08/24

Date Created

2022/06/29

Author

snahata

default watermark

default watermark