



## Where to Invest \$5,000 for 5 Years

### Description

With top TSX stocks losing substantial value amid the recent market selling, investors have plenty of investment options. Shares of several top-quality companies are at a multi-year low, providing a solid opportunity for buying.

So, if you plan to invest \$5,000 and hold these investments for five years, here are five top stocks that could deliver multi-fold returns.

### Shopify

Shares of the internet commerce platform provider **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) are a must-have in your portfolio. It has corrected quite a lot, despite its strong fundamentals. This pullback provides a solid opportunity to invest in Shopify and benefit from the recovery in its price.

Its investments in e-commerce infrastructure and sales and marketing, expansion into new markets, partnerships with social media and other tech giants, and the launch of new merchant solutions augur well for growth. Meanwhile, the growing penetration of e-commerce and Shopify's solid competitive positioning will likely support its growth.

### Nuvei

**Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is another terrific investment for investors with a five-year investment horizon. It has lost significant value and looks attractive on the valuation front. Despite the growth concerns, this payment tech company consistently delivers solid financials. Moreover, management's over 30% annual revenue growth forecast is encouraging.

Nuvei's investments in sales and distribution networks, customer acquisitions, expansion of alternative payment methods, and entry into high-growth markets will likely support its growth. Furthermore, its ability to derive higher revenues from existing customers and entry into new verticals, expansion of digital offerings and opportunistic acquisitions provide a solid growth platform.

## Docebo

**Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is my third recommendation from the tech space. Investing in this [technology stock](#) could fetch stellar returns, as the momentum in its business continues with solid organic sales and customer growth.

Its solid annual recurring revenues, increase in multi-year contracts, high retention rate, and continued growth in average contract value should support its stock. Meanwhile, its land-and-expand strategy, strategic alliances, product expansion, and strategic acquisitions could lead to a steep recovery in its price.

## Cargojet

**Cargojet** ([TSX:CJT](#)) has multiplied its shareholders' wealth over the past decade. Its solid business model backed by contractual arrangements provides stability to its business. Meanwhile, the minimum revenue guarantee, its ability to pass on costs to customers, high retention rate, and fuel-efficient fleet support its financials.

Cargojet's next-day delivery capabilities, solid domestic business, and international growth opportunities will likely increase its stock price. Meanwhile, the reacceleration in e-commerce growth and strategic partnerships bode well for growth.

## goeasy

**goeasy** ([TSX:GSY](#)) is a solid bet to beat the broader markets by a wide margin. This financial services company consistently delivers solid revenue growth on higher loan originations. Meanwhile, its robust earnings support its growth and dividend payments.

Its comprehensive product range, focus on launching new products, channel and geographic expansion, and large target market bode well for growth. Meanwhile, the growing mix of secured loans, higher ticket size, and solid repayment volumes support its financials. goeasy raised its dividend for eight consecutive years and could continue to enhance its shareholders' value through high future payouts.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)

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

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