



3 Stocks That Can Turn \$100,000 Into \$500,000 by the Time You Retire

Description

If you're looking for stocks that can turn \$100,000 into \$500,000 by the time you retire, rest assured they're out there. Investors with this sort of goal should focus on growth stocks. Generally, [small-cap](#) stocks have a better chance of achieving this sort of astronomical growth. However, there are special cases where large cap stocks could pull it off as well. In this article, I discuss three **TSX** stocks that could 5X your portfolio by the time you retire.

Invest in the telehealth industry

If you could only invest in one area of the stock market, consider turning to the healthcare industry to find stocks with 5X potential and, in particular, the stocks that operate in the telehealth industry. This industry remains very untested. However, if the COVID-19 pandemic has taught us anything, it's that the healthcare industry is in dire need of disruption.

If you're interested in this space, consider investing in **WELL Health Technologies** ([TSX:WELL](#)). This company has its foot in the telehealth industry in more ways than one. First, it offers its own suite of telehealth services. Through Tia Health, Virtual MD, and Circle Medical, patients have easy access to medical professionals. WELL Health also supports 41 apps on its online marketplace that healthcare professionals can use to optimize their own telehealth offerings.

This is an interesting mid-cap stock

Topicus.com ([TSXV:TOI](#)) is a mid-cap stock that investors should take note of. It acquires vertical market software businesses in Europe. If you think that kind of business sounds familiar, it may be because you're familiar with **Constellation Software**. What you may not know, however, is that Topicus was once a subsidiary of Constellation Software.

Although it now operates as its own entity, Topicus is still very much influenced by its former parent company. Six members of Topicus' board of directors are executives from Constellation Software. That includes Constellation Software's founder and president, Mark Leonard. If Topicus can lean on that

massive wealth of experience, it could avoid many of the pitfalls that hinder younger companies and maybe even fast-track its growth.

This large cap stock could pull off this kind of growth

My final pick may be a controversial one. However, I strongly believe that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) could 5X from its current valuation. At the time of this writing, Shopify trades at about \$52 per share. If it were to 5X in value, that would bring it to \$260 per share. That would be 16.6% higher than its greatest valuation over the past year. It would also give Shopify a market cap of \$328 billion, making it larger than any Canadian company today.

The reason I believe so strongly in Shopify's potential is because of its strong hold on the global ecommerce industry. Through its various enterprise partnerships, namely with **Walmart**, **Meta**, **Spotify**, and **Alphabet** (through [its YouTube deal](#)), consumers are exposed to Shopify stores every day. In addition, there are many large cap enterprises which rely on Shopify to power their online stores. The most well-known of these may be **Netflix**, which opened its Shopify store last year.

Shopify stock has certainly struggled over the past year, but the company's influence in the emerging ecommerce industry remains very strong. Shopify could 5X by the time you retire.

CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:SHOP (Shopify Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:TOI (Topicus.Com Inc.)

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