



## Got \$3,000? These Stocks Could Double Your Money by 2030

### Description

Growth investors have endured a painful year in the stock market. The **S&P/TSX Composite Index** is down more than 10% in 2022, and there are plenty of [growth stocks](#) trading at losses far greater than that.

As much as it pains me to say it, I'm bracing myself for more selling in the short term. Those investing for the long term, though, don't need to be nearly as concerned with more short-term pain. As a long-term investor myself, I'm looking to take advantage of the market's pessimism this year and load up on quality companies that are trading at discounted prices.

I've reviewed two discounted TSX stocks that have the potential to double in size by 2030. They're two very different businesses, but both are no strangers to delivering market-beating gains.

There may be more selling in the short term, but I think these two stocks will be back to outperforming the market sooner rather than later.

### Lightspeed Commerce

It's been a roller-coaster ride for anyone that's been invested in **Lightspeed Commerce** ([TSX:LSPD](#)) since its early days on the TSX.

After going public in early 2019, the high-growth [tech stock](#) has experienced all kinds of highs and lows. At one point in 2020, the tech stock was up an incredible 500%. Today, shares are priced close to where the tech stock was trading when it first went public.

As a high-growth tech company, Lightspeed has always been priced at a premium. That's because there is a lot of growth expected of the company in the coming years. Lightspeed has managed to continue growing quarterly revenue in the +50% range, but it will need to keep that up to justify its valuation.

The good news is Lightspeed is in a prime position to continue delivering monster growth numbers.

The company is still largely focused on growing both its international presence and product offering.

While I'm both a huge bull on Lightspeed and a current shareholder, I'm certainly not banking on volatility disappearing anytime soon. As a high-growth tech stock, volatility should be expected. The tradeoff is the potential to earn multi-bagger returns, which I firmly believe Lightspeed is capable of doing.

## Air Canada

I'm not an **Air Canada** ([TSX:AC](#)) shareholder yet, but that may change by the end of the year. Canada's largest airline is one of the few North American airline stocks that has delivered market-beating returns in recent years.

Shares of Air Canada quickly rebounded from the COVID-19 market crash but have struggled to return to pre-pandemic highs. Today, the stock is trading more than 50% below all-time highs set in early 2020.

Going back five years, Air Canada is trading at a loss due to the COVID-19 selloff. But looking at the five years prior to 2020, shares are up nearly 300%. The market-beating gains don't slow down either if you keep going back another five years.

We've already seen demand for travel slowly ramp up in recent months. As a result, I wouldn't wait too long if you're interested in starting a position in Air Canada. I don't think it will be long before Canada's largest airline is back to outperforming the market.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:AC (Air Canada)
3. TSX:LSPD (Lightspeed Commerce)

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