



## Want to Be a Millionaire? Invest \$75,000 Into These 4 Phenomenal Stocks and Wait 20 Years

### Description

Investing in the stock market is one of the best ways for any Canadian to become a millionaire. And with the power of the stock market and compound interest, becoming a millionaire is actually not that complicated.

It's, of course, not super easy, either. However, with the right strategy and mindset, anyone can grow their wealth significantly in the stock market.

The key is that in addition to focusing on finding the best investments to buy, it's also crucial to manage your emotions and remain patient.

It's far easier and less risky to try and become a millionaire by investing in stocks over the long haul than it is to try and do it quickly.

So, if you dream of growing your wealth substantially and are saving money for long-term investments, here are four stocks to buy now with \$75,000 and hold for at least the next two decades.

### A top healthcare tech stock

One of the best growth stocks Canadian investors can buy today and hold for years is **WELL Health Technologies** ([TSX:WELL](#)).

WELL is helping to disrupt the healthcare industry with digital health apps, telehealth services, electronic medical records businesses, and more. In addition, it's also the largest owner-operator of outpatient medical clinics in Canada.

The stock consistently grows its sales and continues to beat analyst estimates each quarter. In addition, throughout the year, it's increased its guidance several times.

And today, the stock trades at a forward enterprise value (EV) to sales ratio of just 1.6 times. That's the

lowest it's been since first going public and well off its three-year average of six times.

So, if you're looking to become a millionaire by investing in the stock market, WELL is one of the best stocks to consider today.

## A growth-by-acquisition stock that could help make you a millionaire

Another excellent stock with tremendous potential that could help make you a millionaire is **Neighbourly Pharmacy** ([TSX:NBLY](#)). Neighbourly is growing rapidly by acquiring independent pharmacies across the country.

The more locations it adds to its portfolio, the more it can scale the business and find attractive synergies to lower costs.

Pharmacies are also excellent businesses to own, because many of the goods they sell are essential. At the same time, much of the discretionary goods they sell alongside over-the-counter medicine and prescription have attractive margins.

So, with the stock trading at a forward EV to earnings before interest, taxes, depreciation, and amortization ([EBITDA](#)) ratio of just 10.9 times today, you have the opportunity to buy the stock at one of the cheapest levels it's been since going public 18 months ago. It's also below the average of 15.7 times EBITDA that it's traded at over that stretch.

## An exciting cleantech stock

Green energy is an industry with tonnes of growth potential over the coming decades and plenty of stocks that could help make you a millionaire. There is a severe need to slow down emissions and their impact on our climate.

And many cleantech stocks that build and operate equipment that can turn harmful emissions into renewable natural gas (RNG), for example, are still [undervalued](#).

Much of that is due to the risk that these early-stage stocks have. In addition, most are not yet profitable. However, they also have a tonne of potential over the long haul.

So, if you're a long-term investor looking to become a millionaire in the stock market, one of the best stocks to buy now is **Anaergia** ([TSX:ANRG](#))

Anaergia is a cleantech stock that offers end-to-end solutions for turning organic waste into RNG, fertilizer, and water.

With projects in 17 countries on four continents, it continues to expand its business and has increased both its revenue and gross profit by over 34% in the last 12 months.

## A high-potential Canadian tech stock

Lastly, you'll also want to consider **Magnet Forensics** ([TSX:MAGT](#)), a [tech stock](#) that helps equip law enforcement and other agencies with tools such as software that collect, analyze, report on, and store digital evidence from cyber crimes.

This is an industry with significant growth potential, especially as the world continues to become more connected each day.

If you're looking for stocks that can help make you a millionaire, Magnet Forensics is certainly one to consider.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ANRG (Anaergia Inc.)
2. TSX:MAGT (Magnet Forensics)
3. TSX:NBLY (Neighbourly Pharmacy Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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danieldacosta

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