



TFSA: Invest in These 2 Stocks for a Legit Chance at \$1 Million

Description

\$1 million may sound like an arbitrary amount, but many everyday investors often use that as the amount that they hope their portfolios can achieve. Why is \$1 million a good size for a portfolio? Say you withdraw 4% each year; that would give you \$40,000 to pay for your everyday expenses. For many, that's an amazing amount of cash that could greatly supplement your primary source of income.

In this article, I'll discuss two stocks that could give you a legit chance at \$1 million.

This is my top Canadian growth stock

If you're interested in building a \$1 million portfolio, then it's imperative that you turn towards [growth stocks](#). In my opinion, **Shopify** ([TSX:SHOP](#)) presents an opportunity that very few [Canadian companies](#) can match. This company has grown to become one of the most prominent players in the global e-commerce industry.

In my opinion, what separates Shopify from similar companies is its ability to cater to merchants of all sizes. Its inclusive, yet extensive platform provides merchants of any size with all of the tools necessary to operate their online stores.

Shopify stock has had a rough time over the past year, dropping as much as 83%. However, the stock has finally started to show signs of a recovery. Since the start of the year, it has quietly gained more than 40%. I believe Shopify can ride the tailwinds present in the e-commerce and regain its status as [Canada's largest company](#) by market cap. It could take a while for that to happen, but I definitely believe it can get back to those levels.

If you're willing to make a big bet

Topicus ([TSXV:TOI](#)) is a name that most investors may not have heard of. If you're one of those, don't worry. I believe we're still in the very early stages when it comes to this stock. For those that are unfamiliar, Topicus acquires vertical market software (VMS) businesses. Savvy investors may note that there are other outstanding companies that operate similar businesses. Take **Constellation Software**

for example. That company also acquires VMS businesses and has made many investors very rich over the past two decades.

So, why should an investor consider a position in an unproven version of Constellation Software? For one, it's much smaller. With a market cap of about \$6.3 million, Topicus is about eight times smaller than Constellation Software. The law of large numbers states that larger companies should have a harder time maintaining high growth rates, which bodes well for Topicus in that case.

Another reason that investors should consider a position in Topicus is *because* of its ties to Constellation Software. Prior to its listing on the TSXV, Topicus was actually a subsidiary of Constellation Software. Despite now operating as its own entity, the two companies continue to work together. In fact, seven members of Topicus's board of directors have ties to Constellation Software. That includes Constellation Software's founder and president, Mark Leonard. If Topicus can lean on that massive wealth of experience, it could become the next monster Canadian growth stock.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:SHOP (Shopify Inc.)
2. TSXV:TOI (Topicus.Com Inc.)

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1. Business Insider
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3. Koyfin
4. Msn
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