



3 Stocks Better Than Tesla and Dogecoin

Description

If you were to survey a random group of investors, chances are a high proportion of them will actively be watching **Tesla** or Dogecoin. Interestingly, positions started in those two companies at the start of the year would look very different today. Earlier this year, Tesla traded at US\$900. However, it has struggled ever since, falling more than 30% at times. On the other hand, Dogecoin appears to be soaring to the moon. Both Tesla and Dogecoin may have investors talking, but these three stocks may be better investments today.

A top growth stock for your portfolio

One of the most impressive stocks this year has been **goeasy** ([TSX:GSY](#)). For those who are unfamiliar, goeasy operates two distinct business segments. Easyfinancial provides high-interest loans to subprime lenders and easyhome sells furniture and other home goods on a rent-to-own basis. Both of these businesses have proven to be very profitable for the company, and even more so during the pandemic. In 2020, goeasy reported new record highs quarter after quarter.

I have been very high on this company since last year. Since [my first article](#) covering goeasy, the stock has gained about 170%! Over the past five years, goeasy stock has been even more impressive, gaining more than 700%. Dividend investors should also take a hard look at this company. Since 2014, goeasy has managed to raise its quarterly dividend by more than 700% while maintaining a dividend payout ratio of about 20%. This is a very interesting company to own and it could very well be the next millionaire-maker stock.

For those determined to enter the cryptocurrency space

If you're an investor who believes cryptocurrencies are the future, there are viable options outside of Dogecoin. Of the reliable coins, Ethereum is likely your best bet at seeing massive gains in the future. Although it is smaller than Bitcoin, Ethereum arguably has a lot more use cases. However, it can be difficult to obtain if you do not trade on crypto exchanges. Fortunately, there are viable alternatives for Canadian investors.

One option would be to buy shares of the **Evolve Ether ETF**. It is the [world's first Ether ETF](#) and holds one position: Physical Ethereum. That means by purchasing the ETF, you are exposing yourself to pure movements in the price of Ether. Over the past year, Ether has gone from about \$230 to a staggering \$5,100. Clearly, there is a lot of demand for this cryptocurrency and many investors are thinking it could reach \$10,000.

A top stock for your portfolio

Finally, investors should consider a position in **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)). The company was one of the hottest stocks in North America in 2020. After hitting an all-time low around \$11 last March, Lightspeed went on to exceed \$100 per share. The stock's meteoric rise was so impressive that Cathie Wood of ARK Invest took note and added it to their holdings. That made Lightspeed only the second Canadian entity held by the large investment firm (**Shopify** is the other Canadian company).

Currently, Lightspeed trades about 17% lower than where it opened at the start of the year. However, this provides investors an excellent opportunity to enter on a bargain. The company has continued to show impressive growth via an increasing revenue and continued acquisitions. It may just be a matter of time before Lightspeed stock turns around for the better.

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TICKERS GLOBAL

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