



3 Stocks with 10X Potential

Description

When it comes to investing, it may be safe to say that everyone would like to have at least one 10X stock in their portfolio. For early investors of companies like **Constellation Software**, **Canadian National Railway**, and a few others, this is a reality. However, it's tough to determine which companies truly have that kind of potential. In this article, I will discuss three companies I believe can 10 times over the next decade.

e-commerce will continue to power this stock

I'll cut to the chase: the first stock is none other than **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). A lot of readers will look at this pick and think I'm crazy but hear me out. Yes, Shopify stock has gained over 5000% [since its Initial Public Offering \(IPO\)](#) (at least before this recent market correction). However, it's still only scratching the surface of what it can really be. Shopify is a global ecommerce enabler and online shopping penetration around the world is still relatively low.

In 2020, certain regions around the world managed to hit 30% online shopping penetration rates. In the United Kingdom, online sales have been making up at least 30% of all retail sales since November 2020. In Canada, we hit about 11% in April 2020. Meanwhile, other areas like much of Africa still have less than 2% penetration. Shopify has proven its ability to cater to a worldwide user base. Currently, its largest market is China. If it is able to tap into the lowly penetrated areas, its revenue could shoot through the roof.

Digital payments are becoming essential

As online shopping and other related services continue to grow, digital payments will be leaned on more than ever. Think of all the services you use that require online payments: food delivery, online shopping, sports betting, etc. These all require a company to handle transactions, and **Nuvei** ([TSX:NVEI](#)) has emerged as a contender.

Nuvei provides a full stack payments solution to customers in more than 200 global markets. It made a

huge first impression by closing as the [largest tech IPO](#) in Canadian history. Currently, the company has a market cap of less than \$10 billion. Given its competitors have market caps much north of that (**PayPal**: \$304 billion, **Fiserv**: \$77 billion, **Adyen**: \$60B), a 10 times from here doesn't sound unreasonable.

Nuvei has been making the right moves as of late, like expanding its reach within the sports betting industry. While this will be a tough uphill climb, Nuvei has a very good chance to climb 10 times from these levels.

Have you heard of this mini-Constellation Software?

Constellation Software is one of the most popular companies among Canadian investors, and for good reason. However, not many investors have heard of **Topicus.com** ([TSXV:TOI](#)). This company was spun out of Constellation Software earlier this year. It operates a very similar business to Constellation Software in that it acquires and operates a number of businesses across different vertical markets.

Topicus.com currently has a market cap of \$2.6 billion. For comparison, Constellation Software's market cap is \$35 billion. Judging by those numbers, Topicus.com definitely has a chance to more than 10X if it can reach the same size as the larger company. It's important to note that Topicus.com focuses solely on the European market. While some may see this as a limitation, the European technology scene is certainly not lacking. Topicus.com will have every chance to climb ten times higher from here.

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TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
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4. TSXV:TOI (Topicus.Com Inc.)

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