



TFSA Investors: These 3 Stocks Have Been Soaring Past the TSX

Description

The TSX has been up 6.5% over the past three months, as it looks to recover from the losses it incurred at the start of the year. As well as the index has done, many stocks have done even better. The three stocks below have generated returns of more than 10% over the past three months and have a lot of upside left; they could be great options to add to your TFSA.

Cameco Corp. ([TSX:CCO](#))([NYSE:CCJ](#)) is up around 26%, as a strong earnings result has given investors a ray of hope that the stock may finally be able to turn things around. Plagued by a low price of uranium, Cameco has been forced to [slash](#) both its dividend and production, all in an effort to control costs and keep its cash flow strong.

So far, it looks to be working, as last quarter sales were up 12%, and the company was finally able to produce a profit, posting a net income of \$55 million for the period. Over the previous four quarters, Cameco had netted a total loss of \$206 million, and for a while it looked like things were only going to get worse.

The good news for investors is that Cameco has been generating strong free cash flow over the past four quarters, totaling more than \$770 million. Cash is what keeps a company in business, and despite the challenges that Cameco has been facing, it's not in any imminent danger.

If it can perform well under such difficult circumstances, then there will be even more upside when conditions in the industry improve.

Baytex Energy Corp. ([TSX:BTE](#))([NYSE:BTE](#)) has risen 17% over the past three months, and that number could have been even higher if not for the sell-off that's taken place recently. The company did see good growth in its latest quarter, as sales were up 10% year over year, but its bottom line has been a bit inconsistent.

In just three of the past five quarters, Baytex has been able to stay out of the red, and in the trailing 12 months it has accumulated just \$13 million in profit. However, the stock trades at a little more than book value, and it's still a great value buy, especially if oil prices can continue to rise.

Shopify Inc. ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has increased by just 11%, but it too is coming off a big drop in price recently. After recently hitting a new 52-week high of over \$232, investors sold some of their profits off, as the stock closed a little under \$206 yesterday.

While the company did see its growth slow down [last quarter](#), and it expects an ever big drop off this year, it is still a high-growth stock that is going to continue to build on a very strong top line. Year to date, the share price has increased over 60%, and it's very likely we'll see Shopify make another run toward \$250.

The stock has been very volatile over the past 12 months, but its overall trajectory has been very strong. With a lot of potential customers and many avenues to grow, Shopify is one of the best tech stocks to invest in on the TSX.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:CCJ (Cameco Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BTE (Baytex Energy Corp.)
4. TSX:CCO (Cameco Corporation)
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