The TSX Is up 8% in 3 Months: These Stocks Are up Even More

Description

While the TSX has been gaining momentum over the past three months and is now up since the start of the year, there are still many stocks outperforming it, and by a wide margin.

Below are three stocks that have risen by more than 10% during the same time frame and could still have a lot of upside left.

Pembina Pipeline Corp. (TSX:PPL)(NYSE:PBA) has risen by 14% in the last three months, as the company is coming off a strong quarter, where its sales grew by 24% and profits were up 53%. The company also announced that in light of strong demand, Pembina would be going forward with Phase IV of its Peace Pipeline expansion project.

With all the news we've seen relating to pipelines being delayed or cancelled, this is welcome news and suggests the industry is starting to gain strength here in Canada.

Rising oil prices have also made investors bullish on oil and gas stocks, and that has likely played a big role in the stock's ascent as well.

Year to date, the share price is up less than 3%, as it has only been recently that the stock has been rising. But at a price-to-book ratio of just two, Pembina isn't an expensive buy, and it also offers investors a very good dividend of 4.9%.

Shopify Inc. (TSX:SHOP)(NYSE:SHOP) has taken investors on a bit of roller-coaster ride lately. In just the last three months, the stock has dipped as low as $143 and has risen to a high of $232. In total, the share price is up around 50% during this time.

The problem with Shopify's stock is it is hard to assess its value and where it should be, so it becomes impacted by speculators. Optimists will point to the company's impressive growth last quarter, where it saw revenues rise by nearly 70%. Pessimists, however, will note that the company stated in its guidance that it expects that rate of growth to decline, and the stock currently trades at a very high multiple of book value and sales.

As a result, there is a tug of war going on, and the stock can't seem to find stability anywhere. The overall trajectory of the stock is still positive, and it is likely to continue to rise in price, especially as it continues to grow, but investors shouldn't expect a smooth ride there.

Canada Goose Holdings Inc. (TSX:GOOS)(NYSE:GOOS) has been one of the top stocks on the TSX this year — no question about it. With the company continuing to produce impressive results, even during its off-peak quarters, there's a lot of excitement around Canada Goose, especially as its direct-to-market segment soars.

So far in 2018, the share price has doubled, and in just the past three months, it has risen by more than 80% as investors remain bullish on the strong quarter that the company released last month. With a strong presence online, and Canada Goose looking to expand into China, there are many opportunities for the stock to continue to grow, although a high valuation may put a cap on its potential upside.

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