



3 Non-Cannabis Stocks That Have Doubled in the Past Year

Description

The TSX has been struggling again this year amid NAFTA uncertainty and tariffs being imposed by the U.S. And while it may seem like cannabis stocks are the only ones doing well this year, there are options for investors looking for high-performing stocks that could still have a lot of upside.

Below are three stocks that have doubled in value during the past year and that could still continue to rise in price.

Canfor Pulp Products ([TSX:CFX](#)) has generated a return of 109% for investors in the past 12 months, which is a bit of a surprise given the concern around [softwood lumber](#) duties and their potential impact on not only Canfor, but the entire industry.

The stock has been growing persistently for the past year and so it wasn't one event that boosted the results. Instead, it was strong demand that lifted the company, as evidenced by its impressive quarterly results. In its most recent earnings release, Canfor generated sales growth of 41% and its bottom line was more than triple last year's tally.

If the company can keep up these strong results, then the stock is only going to continue to rise in price. And with pulp being used in many consumer goods, that is going to ultimately be tied to how well the economy is doing, particularly in China and North America.

Viemed Healthcare ([TSX:VMD](#)) has been soaring 120% during the past year, and it too has shown consistent, [strong growth](#). In just the past month alone, however, the share price has rocketed more than 30%; a record performance in Q2 got investors excited, and there's plenty of reason to be optimistic for the future.

The company's focus on treating respiratory issues is going to be paramount in the years to come, as seniors make up more of the demographic in North America, and especially as temperatures get warmer during the summer months. It's an industry that can see demand go up, as there's a likelihood that these issues will only get bigger.

Correvio Pharma (TSX:CORV)(NASDAQ:CORV) is another company that is involved in healthcare

that has done well over the past 12 months. During that time, its stock has risen 116%, but unlike the other stocks on this list, Correvio did see a big spike in June that really accelerated the stock's growth.

The reason for that was that Correvio got favourable news from the U.S. Food and Drug Administration (FDA) regarding its anti-arrhythmic drug BRINAVESS and that the company could progress forward in its application for getting the drug approved.

When it comes to pharmaceutical companies, a lot of the stock's progress will ultimately come down to how clinical trials are doing and the progress that drugs have been making with the FDA and other agencies. If Correvio can continue to make strides and get approval for BRINAVESS, then its stock could get another big boost in price.

Although the company posted a profit in its most recent quarter, earnings results are not what are going to drive the stock's growth, at least not in the short term.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CFX (Canfor Pulp Products Inc.)
2. TSX:VMD (Viemed Healthcare)

PARTNER-FEEDS

1. Msn
2. Newscred
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