



3 Stocks That Have Soared More Than 35% This Year That Could Go Even Higher

Description

This year hasn't been a good one for many stocks on the TSX, but there have been some strong performances that have been exceptions to that and that still have some upside left. Below are three stocks that are up more than 35% in 2018.

Shopify Inc ([TSX:SHOP](#))([NYSE:SHOP](#)) was one of the top stocks of the TSX last year, and again in 2018, it is proving to be a solid buy, although not without bumps along the way. The e-commerce company has continued to pump out [strong quarters](#) that have shown high rates of sales growth.

While things have certainly slowed down a little for the *company*, when you're growing in excess of 50% with a degree of regularity, it's easy to see why investors would be very bullish on a stock that's actually doing a good job of meeting expectations.

Year to date, the stock has risen around 50% and at its peak reached over \$230. The stock has seen a lot of range activity over the past few months and it could very well finish above \$200 before the year is over. With many laggards on the TSX, Shopify could be a target for investors looking for a top performer.

Canada Goose Holdings Inc ([TSX:GOOS](#))([NYSE:GOOS](#)) also continues to outperform and has been doing very well since listing on the TSX just over a year ago. Its share price has more than doubled so far in 2018 and it is up more than 300% since its IPO back in March of last year.

[Strong quarterly results](#) have been fueled by the company's growing direct-to-consumer segment and its focus on global expansion. The popularity of the brand has taken off and I'm surprised at how well the Canadian company has done outside of the country.

Although the stock is a little expensive, given the lack of good growth stocks on the TSX, like Shopify, it could attract a lot of investors looking for proven winners. I wouldn't expect the stock to hit \$100 this year, but if it finishes at \$90, then investors shouldn't be disappointed with those results.

Cargojet Inc (TSX:CTJ) has soared by more than 35% since January. The cargo airline has seen

some strong results this year with 28% sales growth in its most recent quarter. Its top line has more than doubled since 2014 while profits have proven to be steady in recent quarters.

With online sales continuing to grow and the economy performing well, there's still a lot more potential for Cargojet's sales to continue to rise as businesses continue to need shipments with very quick turnaround times.

While the stock is trading at a bit of a premium, with its price-to-earnings ratio at over 40 and its share price being more than seven times book value, the share price has shown support at around \$80 over the past few months.

Another strong quarter could lead to another boost in price and I wouldn't be surprised for the stock to hit \$100 at some point next year.

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