3 Stocks That Have Soared 25% in 2019

Description

In the early months of 2019, we've already seen a lot of rallying, as the TSX has seen a strong recovery from its abysmal finish last year. Below are three stocks that have been performing very well, with their share prices up at least 25% since the start of the year.

Canada Goose Holdings (TSX:GOOS)(NYSE:GOOS) has rebounded from a tough December when the company was impacted by a scandal involving Huawei's CFO that really had nothing to do with its brand, but fears of boycotts in China spooked investors. As a result, the stock started the year trading at around $60 per share, and since then it has made a strong recovery, reaching $75 by Wednesday's close.

As well as the stock has done, I'm surprised it hasn't performed better considering the strong earnings report it released earlier in February. With strong top and bottom lines, Canada Goose has proven to be one of the best growth stocks on the TSX. While it might be a tough sell to some investors given the high multiples of earnings and book value that it trades at, it's been a stock that has generated a lot of excitement; we've seen it hit as high as $95 within the past year, and I wouldn't be surprised if it returns to those highs again.

Cenovus Energy (TSX:CVE)(NYSE:CVE) might be a bit of a surprise to make this list, but the oil and gas stock has been trading at a big discount for a long time. And despite the rally that it's been on this year, with the stock up around 25%, it is still below book value and could make for a good value buy.

Investors were pleased with the company's performance for the year, and with production cuts by the Alberta government giving oil prices a boost, there's actually been some good news that's created some bullishness around the stock. Although Cenovus still has a long way to go and is still struggling to stay out of the red, this could be a great long-term buy, especially for investors that expect the industry to continue to recover.

Bombardier (TSX:BBD.B) got a big boost in share price in February, as for the full year of 2018, the company was able to record a small profit — the first time it's been able to do that in five years. That being said, a 1.4% profit margin isn't that spectacular, but it definitely was enough to get investors hopeful that perhaps the company could finally be turning things around.

I’m still more than a little skeptical about the stock as Bombardier’s financials are still very weak overall. In the big picture, this stock is still a very volatile and speculative one; it has not been a good long-term buy with its share price declining by more than 10% over the past decade. Although Bombardier is doing well for now, I wouldn’t expect this to be a long-term trend, as it could easily go back into a tailspin given all the turmoil the company has faced.

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2. NYSE:GOOS (Canada Goose)
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4. TSX:CVE (Cenovus Energy Inc.)
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