3 High-Flying Stocks up 30% This Year That Could Still Go Higher!

Description

The stock market has been doing well in 2019, and even for some of the best-performing stocks, there's still an opportunity for investors to earn some good returns today. The three stocks listed below have risen significantly in value this year, but there's still room for their share prices to climb even further.

Dollarama (TSX:DOL) has risen around 40% since the start of the year, but it is still down for the past 12 months. The company has struggled with growth numbers not being as strong as they were a couple of years ago, and that has made investors bearish on the retail stock, which, for a while, seemed to be the exception from the norm. At its current valuation, trading at more than 25 times earnings, the stock might not have a lot more upside.

However, the real opportunity is if Dollarama can pull out another strong quarter with same-store sales growth being in the double digits. It might be a tough task for the company, but with the help of online sales and a focus on potentially lower-priced items at higher volumes, there could be a path for Dollarama to generate significant sales growth. If it's able to do that, then we could see a flurry of activity sending the stock even higher up in price.

AltaGas (TSX:ALA) is another stock that's still recovering from a challenging 2018. Like Dollarama, AltaGas is up around 40% since the start of the year as well. A volatile oil and gas industry and issues relating to its acquisition of WGL Holdings are just a couple of reasons why the stock has struggled over the past 12 months. Even with the impressive returns so far for 2019, the stock is still nowhere near its 52-week high and still trades below its book value.

However, with a lot of recurring income and strong growth potential in the U.S. market, this stock could continue to have a very good year as long as it can continue producing strong results. AltaGas is much stronger than it was a year ago, and with a focus now on the U.S., paying a smaller dividend, and the oil and gas industry looking to be more stable, there are many reasons the stock is a much better buy today and why its share price is likely to continue to recover.

Air Canada (TSX:AC)(TSX:AC.B) has been the highest performer on this list, rising more than 50%

this year. With rival **WestJet** going private, it’s become the go-to stock for investors looking to add an airline into their portfolio. It trades at just 15 times its earnings and three times book value, suggesting there is room for the stock to continue to go higher, as there might be added demand for it now that investors have fewer options to choose from.

Airline stocks can be very helpful in diversifying a portfolio, and with the TSX no longer having a formidable opponent for Air Canada, it could become highly coveted and receive a lot more attention from investors. And so continued growth from the company could make it easy for investors to buy up the shares and generate a lot of excitement around the stock. If oil prices decline, Air Canada stock could become even hotter, as a lower fuel cost will do wonders for the company’s bottom line.

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Date
2025/08/26
Date Created
2019/06/26
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