If You Like Growth, You Should Love These 3 Stocks

Description

There are three companies whose share prices are bound to hit new highs because strong earnings growth is evident. If you like growth, you can invest in an industry icon, a great comeback story or a firm that would defy gravity.

Industry icon

Ask value investors and they would tell you that **Encana Corp.** (TSX:ECA)(NYSE:ECA) is a good pick. The price has gone down below $7.00, which to my mind presents an excellent buying opportunity.

There's no reason to doubt the financial health and growth prospects of Encana given the 74.8% jump in revenue from $3.1 billion in 2016 to $5.4 billion in 2018. More compelling still is the $1.069 billion net income reported in 2018 from the $944 million net losses reported in 2016.

The popular energy stock is showing growth potential that could propel the stock to rise by as much as 220.1% to an all-time high of $21.00. Analysts are expecting ECA to outperform the market once more.

Great comeback

Enerplus Corp. (TSX:ERF)(NYSE:ERF) has come back to life after a lethargic 2016 losses incurred were more than $1.5 billion. Since that forgettable year, the $2.38 billion Calgary-based explorer and developer of crude oil and natural gas stepped on the gas and made a remarkable comeback.

The company has been averaging $337.5 million in net earnings over the last three years. With a strong liquidity position and solid operational momentum established, management anticipates robust growth going forward. If crude oil prices continue its rise, more cash will be generated and increase the chances of raising the present 1.26% dividend yield.

Today, growth is on the horizon and investors should be excited. The current price of $10.11 is relatively cheap, but the stock appears on track to hit a high of $20.00 or 97.82% jump in the months ahead. Suffice to say, a business with a robust outlook and low-priced share price is a good investment.

Defying gravity

The business of **Maxar Technologies Inc.** (TSX:MAXR)(NYSE:MAXR) is fascinating and literally "out of this world." The $728 million company operates in a very challenging space and terrestrial markets. But Maxar is one of the few companies that provide space technology solutions to connect earth and space.

Maxar recognized net impairment losses of US$1.1 billion as of December 31, 2018. It was due largely to the substantial decline in the geostationary satellite manufacturing business or "GeoComm," which is under the Space Systems segment. With the humongous losses, the stock is down 24.7% year to date.

But Maxar is charting a new course. The primary goal is to have the ability to generate sustainable order rate for the satellite manufacturing operations. Also, there is a need to develop new technologies amid an industry that is expected to grow to a trillion dollars by 2040.

Last May, NASA chose Maxar to build the very first piece of the lunar Gateway. NASA wants to create a new space station that would serve as a future outpost for astronauts. With this contract, analysts see the stock price increasing by least 63.3% to $20.00 in the next 12 months. Maxar's future growth is secured.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:ERF (Enerplus Corporation)
2. NYSE:MAXR (Maxar Technologies)
3. TSX:ERF (Enerplus)

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