3 Stocks That Have Soared +15% in the Past Month That Are Still Hot Buys Today

Description

For investors looking for some good stocks to jump on board, the three below have all been doing well in July and could still have a lot more upside left.

Air Canada (TSX:AC)(TSX:AC.B) is coming off another strong quarter where earnings came in above what was estimated for the airline. And despite being at 52-week highs, the stock has shown no signs of slowing down anytime soon. In just one year, the stock has doubled in value, becoming one of the hottest buys on the TSX.

A sign of a strong economy, air travel remains strong, as there's been a lot more traffic coming Air Canada's way. And as long as that remains to be the case, there's little reason for investors to be too worried about the stock. Air Canada is still a good value buy and doesn't trade at the high multiples you wouldn't normally expect of a growth stock.

The one obstacle that could throw a wrench into the airline's profits is the prospect of higher oil prices. However, for now, that factor appears to be stable, and as long as that remains the case, Air Canada will continue to be a good buy.

Canada Goose Holdings (TSX:GOOS)(NYSE:GOOS) is another stock that's been soaring over the past month, rising around 17%. However, unlike Air Canada, it isn't reaching new highs. Instead, the stock is still in recovery mode after a disappointing quarter sent the share price down to a new low.

While it may be doubtful whether Canada Goose can return to the highs it reached late last year of over $90 a share, there's no question that the stock could continue to rise in value. Canada Goose is still a solid growth stock that has produced some great results over the years, and while it did stumble last quarter, that hasn't been typical for the company.

A lot will depend on how well it can recover in the next quarter and whether or not it proves Q4 was an anomaly, or if there could be some lingering issues that need to be resolved.

Neptune Wellness Solutions (TSX:NEPT)(NASDAQ:NEPT) has seen even better numbers than the other two stocks on this list, rising more than 30% in just one month. It too has seen its share price double over the past year, as the hype surrounding cannabis edibles has made Neptune an attractive buy.

However, the wellness company is more than just a cannabis company, and that might make it a lot more of an attractive buy than other pot stocks today. That could also explain why it's been able to avoid the sell-offs that we've seen in the industry lately.

Neptune could be a safer option for cannabis investors that are looking for a more stable stock to invest in. And if the company has a strong performance in the edibles segment, the stock could have a lot more room to rise, as its market cap is still just only $700 million.

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