



3 TSX Stocks That Have Returned 1000% in Under 10 Years

Description

Over the past five years, the **TSX Index** hasn't exactly delivered inspiring returns. Over the same period that saw the **S&P 500** rise 46%, the TSX is up just over 5%, making Canadian stocks underperformers compared to their American peers.

The index's heavy weighting in energy stocks is perhaps the biggest culprit: in 2014 and 2015, the price of oil tanked, sending many TSX energy stocks with it. If you take oil & gas stocks out of the equation, the TSX's results have been somewhat better.

In fact, certain TSX sectors such as tech, airlines and marijuana have delivered positively astounding results, with several ten-baggers in the mix. The following are just three TSX stocks that have risen more than 1000% in under a decade.

Shopify

Shopify Inc ([TSX:SHOP](#))([NYSE:SHOP](#)) is an e-commerce stock that went public in 2015. The company develops shopping cart and website solutions for online vendors, including many big-name celebrity brands.

Since going public, the company has been consistently growing its revenue at around 50% year over year. With that kind of revenue growth comes steady stock price gains as well: since its IPO, Shopify is up nearly 1300%.

Cargojet

Cargojet Inc ([TSX:CJT](#)) is a small Cargo airliner that ships goods throughout Canada and to a lesser extent internationally. The company has its [base of operations in Hamilton](#), a convenient hub for accessing both east and west coast distribution centers.

The airline industry is in the midst of a consolidation trend, which makes Cargojet a potential

acquisition target, as WestJet was recently. If you'd bought Cargojet shares at their lowest price in 2012 (\$6.93), you'd be up almost 1300% today.

Canopy Growth

Canopy Growth Corp ([TSX:WEED](#))(NYSE:CGC) is Canada's largest marijuana stock by market cap. With a market cap of \$15 billion, it was recently added to the TSX 60—an index of the 60 biggest stocks in Canada.

Similar to many other weed stocks, Canopy has been growing its revenue at an incredible pace. In its most recent quarter, the company grew revenue at 312% year-over-year.

At the same time, it also delivered a massive net loss (\$335 million) that sent its shares tanking shortly afterward.

Regardless, the stock is up massively over the past few years, having risen over 2000% since its TSXV debut, [when it was trading for just \\$2.59](#).

Foolish takeaway

On the surface, the TSX hasn't inspired over the past decade, underperforming its American peers as well as its own past results. However, there has been no shortage of opportunities on the TSX for those who have been willing to look carefully.

Growth stories have abounded, particularly in the tech, air and marijuana industries, and the three stocks mentioned in this article are just a few from dozens of those stories.

The moral of the story?

Always look carefully when choosing investments; even when stocks as a whole are doing poorly, it's possible to find diamonds in the rough that will outperform.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:CJT (Cargojet Inc.)
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