



3 Stocks Most Likely to Double in Less Than 3 Years

Description

There's something immensely satisfying about doubling an investment in a short time. A 100% return on a stock investment isn't extraordinary, but what matters most is the timescale. After all, even a 2% high-interest savings account will double your money — but only after 36 years.

With that in mind, I set out to uncover [stocks that were likely to grow so fast](#) that they double within three short years.

To achieve this, either the underlying company will have to expand earnings by a compounded annual rate of over 26% or investors will have to revalue a stock to bring it in line with its market potential.

Finding these “doubles” isn't an exact science, but here are my three picks:

Unmanned flight

The global logistics network has been perfected over decades of globalization and advancing technology. Now, a single click on your smartphone can trigger the delivery of an item manufactured on the other side of the world within two days.

However, the last-mile of this delivery process is still the most resource-intensive and time-consuming.

The solution, according to technology giants and e-commerce leaders, lies in unmanned delivery drones. It's an industry that could be worth \$100 billion, and **Drone Delivery Canada** ([TSXV:FLT](#)) is already at its forefront.

The Vaughan-based start-up has exclusive delivery deals with heavyweights like **Air Canada** and the Moose Cree First Nation. Better technology and bigger deals in the future could further bolster its lead.

It's the only listed company focused on this niche industry. Currently valued at just \$143 million, Drone Delivery Canada is a prime candidate for quick profits.

Health technology

Why do I think **WELL Health Technologies** (TSXV:WELL) could double within the next three years? Well, it has already expanded [15 times in the past three years!](#) That incredible jump in valuation could be partly due to a vote of confidence by Hong Kong's richest man.

Property mogul Li Ka-shing has been buying up the company's shares over the past year. He now controls 11% of the company. Investors like him are betting that the company could be the "WeWork for doctors."

The company's technology eradicates paperwork from Canada's notoriously slow healthcare system to improve efficiency and results for patients. Its platform is already used by 850 clinics across the country.

Given that WELL Health is on track to generate \$30 million in revenue this year and has already managed to raise gross margins to 31%, it's surprising that the company's value is a mere \$155 million.

Doubling within three years is well within the realm of possibility.

Bitcoin mining

Generating cryptocurrency through computational power is risky, but immensely profitable when the crypto market is rising. **HIVE Blockchain Technologies** ([TSXV:HIVE](#)), a company that operates two cryptocurrency mines in Europe, retains about half of the tokens it generates.

The last time I checked, the company had a reserve of [Ethereum tokens worth over \\$10 million](#).

Meanwhile, the company's cost of mining remains pegged to the United States dollar, while its profits are aligned with the market value of Bitcoin and other major currencies. Bitcoin has nearly tripled this year, while the stock has had an excellent run as well.

In other words, HIVE is closely correlated with the market value of Bitcoin, which we all know is so unpredictable that it could be doubling while you read this. That's what puts this stock on the top of my list.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)

2. TSXV:HIVE (Hive Blockchain Technologies)

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