



## 3 TSX Stocks That Have Doubled So Far in 2019

### Description

Despite dealing through a few periodic bouts of extreme volatility, the TSX Index these days remains virtually unchanged from where it had traded close to a year ago.

But that certainly doesn't mean there haven't been [ample opportunities to make money](#).

In fact, these three large-cap stocks have seen their values more than double so far in 2019.

Fewer than 12 months ago, it seemed as though **Eldorado Gold** ([TSX:ELD](#))([NYSE:EGO](#)) had to fight tooth and nail just to see the light of day.

Yet despite trading at near-bankruptcy prices towards the end of 2018, long-term shareholders in ELD have seen the value of their investment more than triple since then.

Amid a host of geopolitical fears and tensions, the price of an ounce of gold bullion has risen more than 25% this year, climbing above the US\$1,500 mark in August.

And because as a gold producer, Eldorado represents a (highly) leveraged play on the price of gold, the returns on its stock have been absolutely phenomenal over that stretch.

Without question, this is a highly risky type of investment, but sometimes that risk proves to be worth it, and so far in 2019, that's certainly been the case with ELD.

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), meanwhile, has done nothing but continue to impress investors.

Since its IPO in 2015, SHOP stock has gained more than 1,274% with its founders seeming to have found lightning in a bottle with their strategy of helping small business owners to make their online e-commerce dreams a reality.

Thanks to the advancement of the internet, e-commerce, and, more recently, mobile technologies and online payment systems, it's hard to argue that the world of global commerce has never been more democratized, and SHOP's owners are certainly hoping the company can continue to tap into the

universal appeal of entrepreneurship.

In what could potentially be the “next Shopify,” **Lightspeed POS** ([TSX:LSPD](#)) stock has already soared more than 132% since its [March IPO](#).

Lightspeed offers its small- and medium-sized business clients a cloud-based platform for them to be able to manage their front-end payments systems and has more recently introduced a payments system that it hopes will enable it to tap into lucrative network synergies.

In the case of a business model like the one that Lightspeed is following, it's all about network effects and achieving the critical scale needed to keep costs competitive.

As of today, LSPD isn't quite there yet, having posted a net deficit in operating cash flows for each of the past two years with that not expected to change in 2019 either.

Still, with just over \$190 million in cash on the books as of the end of June, no debt currently outstanding, and forecasted annual sales growth approaching 40% this year, this is one that might be worth taking a flyer on.

## CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Tech Stocks

## TICKERS GLOBAL

1. NYSE:EGO (Eldorado Gold Corporation)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:ELD (Eldorado Gold Corporation)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:SHOP (Shopify Inc.)

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