



TSX at All-Time Highs: 5 Stocks That Have Already Doubled in 2019!

Description

The **TSX Index**, Canada's benchmark for publicly traded securities just hit a fresh new [all-time high](#) on Friday.

Here are five companies that have enjoyed outstanding starts to 2019.

Shopify Inc ([TSX:SHOP](#))([NYSE:SHOP](#)) continues to impress.

Despite facing a vicious short-seller attack earlier this spring, SHOP stock has continued to rally throughout 2019, up incredibly, more than 149% year to date. This Canadian-based start-up has thus far been nearly unmatched in terms of its ability to tap into the rapidly growing market for online shopping.

SHOP's stock is up more than 1200% since its IPO in 2015 — as good an example as any of the value to being in the exact right place, at the exact right time.

Could **Lightspeed POS Inc** ([TSX:LSPD](#)) be the next Shopify?

[Maybe.](#)

It's arguably been the hottest stock anywhere on the Canadian market since coming with its IPO earlier this spring.

Lightspeed's aim is to tap into the disruption currently taking place within payment networks as mobile technology continues to show us that new technologies like virtual wallets could one day threaten to eliminate the market for cash payments altogether.

Between April and early August (not even a year!) LSPD stock doubled from less than \$22 a share to more than \$45 a share at one point.

Since then, however, it's started to give back some of those gains, now trading at (just!) \$35 per share on TSX.

Good news is that this stock has begun to stabilize again at current levels.

Now could be a good time for investors who missed their first opportunity to get their second stab at this company's shares.

Eldorado Gold Corp ([TSX:ELD](#))([NYSE:EGO](#)) meanwhile, is an altogether different story from the aforementioned first two technology companies.

Rather than developing an exciting new technology, ELD stock is up 180% this year because frankly, the company's shares were just ridiculously cheap to begin with.

ELD is one of the many gold companies that has benefited this year from an improved market for gold prices, yet ELD shares still trade at just a fraction of their reported book value.

If you believe in the market for gold, this could be a great opportunity for you.

Maxar Technologies Inc ([TSX:MAXR](#))([NYSE:MAXR](#)) meanwhile, is yet another company that, like Eldorado, was just insanely cheap to begin with.

Despite that, however, MAXR stock has since gone on to rally off those lows, more than doubling since April despite technically being down 23% year-to-date.

This is a stock with a ton of momentum behind it right now and a stock with real value in a depleted market for Canadian technology stocks.

Now could be a good time for investors to be backing up the truck on MAXR stock, particularly in light of the fact that it has just recently surpassed the critical 200-day moving average mark.

DHX Media Ltd. ([TSX:DHX](#))([NASDAQ:DHXM](#)) is the smallest company to make this list of 2019's outperformers, currently trading at a market capitalization of just under \$250 million.

This is a company that at one point was a market darling. However, this one that has also shifted from its core strengths in recent years, looking outside to make big M&A purchases rather than investing internally in its own abilities.

Yet the fact remains that DHX still owns and controls a significantly large children's video content library that many think has real tangible value.

If management can somehow find a way to monetize that asset, perhaps there's a chance that things can still turn around for the company and its shareholders.

CATEGORY

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

TICKERS GLOBAL

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

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