



## Forget Shopify: This Stock Has Skyrocketed 670% This Year and Could Be Headed Even Higher!

### Description

**Shopify Inc** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been the poster boy for a top growth stock this year, reaching incredible heights in 2019. Even with the [recent decline](#) that it's been on, Shopify shares have still more than doubled in value this year. Every time it looked like the stock might have run into resistance, it found a way to keep on pushing forward.

High growth rates and a [very aggressive strategy](#) that's involved taking on the behemoth that is **Amazon** has won over investors, who have been more than willing to pay some big premiums to own a stock that has consistently been unprofitable.

Tech stocks have been able to throw rational multiples of price to earnings and other key ratios right out the window, and Shopify has been no exception to that, trading at close to 40 times its sales.

However, the pressure will be on Shopify to be able to keep growing and to keep its investors convinced that the growth machine will keep producing strong sales numbers.

But as well as Shopify has done this year, there's been one stock that has outperformed the company by a wide margin: **Burcon NutraScience Corporation** ([TSX:BU](#)). At the beginning of the year, the company was trading at a lowly \$0.17 per share and soared to nearly \$2 earlier this year.

Although it's declined from those highs, trading at \$1.31 as of the end of last week, it's up more than 670% with a market cap of over \$100 million.

It's been a mammoth rise in value this year for the little-known biotech company that's been churning out losses of more than \$5 million over the past 12 months while generating sales of just \$49k.

### What's gotten investors so excited about the stock?

The stock first jumped to over \$1 per share back in May. The news that sent the stock soaring was an announcement that the company was going to be offering pea and canola-based protein blends that it

believes will give it a significant advantage in the market.

President and CEO Johann F. Tergesen, stated in the company's release at the time, "The ability to blend Burcon's unique pea and canola proteins to create nutritionally unparalleled plant protein combinations in our Nutrastein product family, while preserving the highly desirable functional properties the proteins naturally possess will give us a true competitive advantage, marking a key pillar of our leadership strategy in the rapidly growing plant protein market worldwide"

It's not hard to draw the connection as to why investors have gotten so excited about these developments, especially given how the popularity of plant-based products has made **Beyond Meat** one of the hottest IPOs of 2019.

Prior to May, Burcon's shares often traded at volumes of less than 50,000. Now, however, it's common for more than 200,000 shares to trade hands in a day, sometimes even more than 1,000,000. The development has put the company on the map with investors, potentially leading to some bigger rallies ahead for the stock.

However, with minimal sales thus far, it may still be a bit early to invest in Burcon today. Although the company has been laying the groundwork with an investor group coming on board to help fund a new \$65 million facility that will be used for production, conservative investors may want to wait for some results, or at the very least, some partnerships before taking a chance on what's still a very small company today.

For investors willing to take on some risk, however, Burcon definitely appears to have great potential and could continue to rise in value despite already achieving significant success this year.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)

## PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

## Category

1. Investing

## Date

2025/08/21

## Date Created

2019/10/17

Author  
djagielski

default watermark

default watermark