



3 Ways to Double Your \$10K TFSA in 2020 (Without Being Dumb)

Description

Hi there, Fools. I'm back to quickly highlight three stocks trading at new 52-week highs. Why? Because after a given stock rallies over a short period of time, one of two things usually happens:

- the stock [keeps on climbing](#) as momentum traders pile on; or
- the stock quickly pulls back as [value-oriented investors](#) lock in profits.

While momentum stocks are on the fickle side, they can often rally higher (and for longer) than you might expect. So, if you're looking to double your TFSA in 2020, this list might be a good place to begin.

Let's get to it.

Bankable bet

Leading off our list is financial services company **National Bank of Canada**, whose shares are up 17% over the past year and are trading near 52-week highs of about \$71 per share.

National Bank's outperformance continues to be fueled by its leadership position in Quebec, impressive scale (total assets of \$276 billion), and highly stable cash flows.

In the most recent quarter, income increased 7% as revenue improved 5% to \$891 million. More importantly, the company's capital and leverage ratios remained healthy.

"Each business segment contributed to earnings growth, helping the Bank to post solid performance in the third quarter of fiscal 2019," said CEO Louis Vachon.

National Bank shares offer a solid dividend yield of 3.8%.

Feeling healthy

Next up, we have pharmaceutical company **Bausch Health Companies**, which is up about 30% over

the past year and currently trades near 52-week highs of \$44.50 per share.

Bausch's market-leading product portfolio, diversified revenue stream (pharmaceuticals, medical devices, OTC products), and potent pipeline should continue to drive solid gains in 2020. In the most recent quarter, EPS of \$1.19 topped expectations by \$0.10 as revenue improved 3% to \$2.2 billion.

"In the third quarter, Bausch Health delivered another strong quarter with both reported and organic revenue growth, demonstrating that our efforts to grow our core businesses are continuing to gain traction," said Chairman and CEO Joseph Papa.

Bausch Health shares currently trade at a forward P/E of 6.3.

Silver surfer

Rounding out our list is silver miner **Silvercorp Metals**, whose shares are up a massive 160% over the past year and trade near 52-week highs of \$6.80 per share.

Silvercorp's massive gains continue to be supported by strong metals prices, extremely low production costs, and a rock-solid balance sheet. In the most recent quarter, EPS of \$0.07 topped estimates by \$0.03 on revenue improvement of 4%. Silvercorp also generated operating cash flow of \$26 million, up 24% from the year-ago period.

More importantly, management only expects things to get better.

"The company expects its consolidated production in fiscal 2020 will exceed its annual guidance and that production costs will be within the budget," wrote the company.

Silvercorp currently trades at a forward P/E of 29.

The bottom line

There you have it, Fools: three red-hot momentum stocks worth checking out.

As always, they aren't formal recommendations. Instead, look at them as a starting point for further research. Momentum stocks are especially fickle, so plenty of your own due diligence is required.

Fool on.

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