



## Can Any Canadian Stock Match Tesla's Gains?

### Description

**Tesla's** stock has had an incredible run over the past six months. The company that kick started the electric vehicle revolution has surged 263% since June, 2019 and is now worth more than any other automotive company on the planet.

Tesla has also become the poster child for investors who made high conviction bets on seemingly risky technology companies over the past two years. U.S. social media giants, e-commerce companies, smartphone makers and enterprise software providers have all seen their valuations surge over the same period alongside Tesla. The U.S. tech sector is now at an all-time high.

Canadian investors, unfortunately, may have missed out on this tech rally. Canada's stock market is dominated by finance and energy companies rather than technology giants.

In fact, there are no electric vehicle manufacturers or social media platforms based in Canada. However, that doesn't mean we don't have any opportunities to bet on the future domestically.

Here are two stocks with the potential to dominate their cutting-edge industries and deliver Tesla-like returns in the near future.

### Space tech

If you think Tesla had a wild ride last year, just wait until you see **Maxar Technologies** ([TSX:MAXR](#))([NYSE:MAXR](#)). The space tech giant had one of the most eventful years in recent memory.

The company moved its headquarters to the U.S., won a few important government contracts, sold off its Canadian operations, saw its stock price decline by 65% over the first quarter and then surge by [285% over the rest of the year](#).

The company's struggles with its hefty debt load along with its exposure to some of the most exciting segments of the commercial space tech industry are the reasons for its volatility.

Now it appears that management has finally stabilized the ship. If the company can reduce its debt burden and win more groundbreaking contracts, it could be one of the best growth stocks of this

decade.

Maxar's current market capitalization (US\$953 million) pales in comparison to the immense market potential of commercial space flight and services (estimated US\$558 billion by 2026).

## Drones

**Drone Delivery Canada Corp** ([TSXV:FLT](#)) is a little-known start-up that's leading the biggest disruption to the logistics industry in a generation. The Toronto-based company's proprietary unmanned aerial vehicles (UAVs) and UAV management system could help deliver medicines to remote areas and last-mile delivery services to eCommerce giants.

In 2019, the team began trials with Air Canada and Edmonton International Airport. The company has also recently received funding to deploy a drone delivery network for the Moose Cree First Nations community.

While DDC hasn't generated revenue yet, it's making serious progress on its ambition to be the commercial drone technology leader in Canada. That's an industry that could be worth \$100 billion globally by end of this year, according to **Goldman Sachs** Research. DDC, meanwhile, is currently worth \$133 million, so there's plenty of room for growth here.

## Bottom line

Elon Musk isn't the only one revolutionizing industries with cutting-edge technology. Canada's space tech and drone delivery stocks could perform just as well as, or even better than, Tesla over the next decade.

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**Date**

2025/07/27

**Date Created**

2020/02/04

**Author**

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