



2 TSX Healthcare Stocks Hitting 52-Week Highs

Description

Although it looks like the worst of the coronavirus market crash may be behind us, there is still potential that **TSX** stocks could crash again. So, it's important investors remember which stocks outperformed others, as economies were forced to shut down.

Unsurprisingly, from the beginning of the market crash, healthcare stocks have been some of the best performers. The healthcare industry is usually full of good, defensive businesses. Plus, most of these businesses are naturally essential.

Just as every stock is seeing an impact from the coronavirus, these stocks are, too. However, with these top healthcare stocks, the impacts on business have generally been positive.

Here are two TSX stocks that have hit new 52-week highs in the last few months.

A health and wellness TSX stock

Jamieson Wellness ([TSX:JWEL](#)) is one of the top long-term growth stocks on the TSX. The stock initially sold off only momentarily in late February before investors saw its value.

Consumers had been flocking to any health and wellness products and supplements. This is the perfect catalyst for continued growth for Jamieson — a brand that's already the top consumer health brand in Canada.

To give an example of how strong a company it is, the business has been operating for nearly a century and has roughly 25% market share in Canadian health and wellness products.

Another noteworthy fact about Jamieson is that you can find at least one of its products in roughly 40% of Canadian households.

In addition to the natural growth it continues to see, Jamieson has also launched internationally to continue to drive sales.

In the last few weeks, as fears of coronavirus have been slowing down, the stock has retreated slightly.

This could be a tremendous potential buying opportunity for long-term investors, especially if we get a second wave of coronavirus in the fall, as many experts have predicted.

The popular Canadian health and wellness company is one of the top TSX growth stocks for [long-term wealth creation](#). As of Tuesday's close, the stock was 6% off its 52-week high and more than 60% above its 52-week low.

Rapidly growing TSX healthcare stock

Viemed Healthcare ([TSX:VMD](#)) is another high-quality healthcare growth stock on the TSX.

Viemed is a rapidly growing healthcare business that offers products and services such as in-home respiratory care as well as specialized respiratory therapists and medical devices.

The company is now operating in almost every state across America. Its long track record of growth is impressive, with a 44% compounded annual growth rate in revenue since 2010.

Viemed is now the largest independent specialized provider of non-invasive ventilation (NIV) in the U.S. home respiratory healthcare industry.

The company has seen a short-term boost from the [coronavirus](#), which is likely what has contributed to it hitting 52-week highs recently.

However, the real opportunity lies in the long term. With baby boomers making up nearly a quarter of the U.S. population, there is significant long-term potential as the population continues to age.

These will be massive opportunities for organic growth potential. Viemed can help supplement the impressive growth through the acquisitions it's been achieving.

Another very attractive feature of Viemed's business is that most revenue is recurring. Patients pay a monthly rental fee, with Viemed's average monthly bill per patient coming in at just under \$1,000. With an opportunistic business model like that, it's not surprising that Viemed's main target going forward is to grow its active patient base.

As of Tuesday's close, the TSX stock was trading just off its 52-week high and more than 230% above its 52-week low.

Bottom line

These two TSX stocks have seen a major increase in the value of their shares over the last few months. While this is likely all related to coronavirus, it helps to highlight the high quality these stocks are.

And with the rapid and impressive growth both companies have achieved, long-term investors can expect more of the same, as the health and wellness industry enters a period with huge secular tailwinds.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing

TICKERS GLOBAL

1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:VMD (Viemed Healthcare)

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Date

2025/08/25

Date Created

2020/06/10

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