



## 5 Top TSX Momentum Stocks to Buy Right Now

### Description

Few **TSX** stocks have performed exceptionally well amid the significant disruptions caused by the deadly coronavirus. These TSX stocks have outperformed the benchmark index by a wide margin so far this year with the potential for further upside.

Here are my top five TSX stocks likely to sustain the momentum in 2020.

### Real Matters

So far, shares of **Real Matters** ([TSX:REAL](#)) are up about 74% this year as compared to the 12% decline in the benchmark index. Meanwhile, Real Matters stock is up about 215% in one year. The company's robust financial performance backs the stellar growth in its stock.

The low interest-rate environment amid the coronavirus outbreak is acting as a significant tailwind for the company. The low rates are driving higher refinancing activities, in turn, boosting Real Matters' growth prospects.

The [surge in refinancing volumes](#) and the addition of new customers are likely to push Real Matters stock higher in 2020 and beyond. Besides, the stock's low valuation and negligible long-term debt indicate that it has ample room for growth in the future.

### Enghouse Systems

**Enghouse Systems** ([TSX:ENGH](#)) is another TSX stock benefitting from the increased demand for its products amid coronavirus outbreak. Enghouse stock is up about 41% year to date.

Meanwhile, it has increased by 83% in one year, as compared to about a 7% decline in the benchmark index.

Enghouse provides software and solutions that support remote work and customer communications — and the [demand for its offerings is only likely to increase](#) in the coming quarters.

While its underlying business remains strong, Enghouse also benefits from its ability to acquire fast-growing companies.

The favourable operating environment and negligible debt on its balance sheet should support future growth through organically and inorganically.

## Absolute Software

Shares of **Absolute Software** (TSX:ABT) are up about 42% this year. Besides, it has increased by 55% in one year. The stellar growth in Absolute Software stock is backed by the consistent growth in its Annual Contract Value base, the addition of new customers, lack of competitors, and high customer retention rate.

The steady growth in its Annual Contract Value base implies that its future recurring revenues will increase. Investors should note that recurring revenues represent about 96% of Absolute Software's total revenues.

Absolute Software stock continues to trade low on the valuation front and is witnessing consistent demand in its Enterprise and Government verticals, which account for the majority of its Annual Contract Value base. Besides, lower competitive activity and debt-free balance sheet augur well for future growth.

## Jamieson Wellness

**Jamieson Wellness** ([TSX:JWEL](#)) stock has increased by about 28% year to date. Meanwhile, Jamieson stock has surged nearly 69% in one year. The strong growth in Jamieson stock is fuelled by the stable demand for its vitamins, minerals, and supplements or VMS.

The VMS market is witnessing increased consumer demand amid the COVID-19 outbreak. Moreover, an ageing population and growing focus on healthy living act serve as a long-term growth catalyst. Further, Jamieson's foray into the fast-growing Asian markets and expansion in the U.S. should bolster its growth.

## Kinaxis

**Kinaxis** ([TSX:KXS](#)) stock has jumped about 75% year to date and is up nearly 109% in one year. The increased demand for its offerings backs the tremendous growth in its stock.

Increased demand for its supply-chain management software and substantial backlogs should continue to support the further upside in its stock.

Besides, Kinaxis continues to gain market share by acquiring new customers fast. Also, the company's customer retention rate remains high, which is encouraging.

Improving business prospects, consistently growing recurring revenues, and new customer acquisitions are likely to drive its stock higher in 2020 and beyond.

## CATEGORY

1. Coronavirus
2. Tech Stocks

## TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:ENGH (Enghouse Systems Ltd.)
3. TSX:JWEL (Jamieson Wellness Inc.)
4. TSX:KXS (Kinaxis Inc.)
5. TSX:REAL (Real Matters Inc.)

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