



## 3 Red-Hot TSX Stocks That Can Make You Rich

### Description

Things looked grim for Canadian investors back in the late winter and early spring. The COVID-19 pandemic spurred governments to pursue lockdowns across the Western world. This resulted in massive job losses and a huge decline in economic activity. Many analysts and economists predicted the possibility of a depression. Canada and the rest of the world is still wrestling with these economic realities, but markets have rebounded in a big way. Today, I want to look at three red-hot TSX stocks that have made fortunes in 2020.

### Investors who'd pounced on TSX stocks to start the spring should be celebrating

Most Foolish readers will be familiar with the investing adage, "[be fearful when others are greedy.](#)" Those who jumped into the fray in the early spring have a lot to smile about today. Not only did markets stabilize, but many top TSX stocks have vaulted to all-time highs.

**iFabric** (TSX:IFA) is an Ontario-based company that designs and distributes women's intimate apparel and accessories in Canada, the United States, and around the globe. Its shares have soared a stunning 790% over the past three months as of close on June 16. The stock was priced below the \$1 mark in late 2019. It recently closed at \$7.30.

This week, I'd discussed how the [COVID-19 pandemic propelled VieMed Healthcare](#). Similarly, iFabric received a boost as it has pushed its PROTX2-treated products. This treated fabric has proven effective in reducing active viral loads in laboratory testing. The TSX stock holds promise as this technology has a broad application. Heightened demand for PPE in this environment could push iFabric stock even higher.

### Will the party keep going in the summer?

**Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) is engaged in the design, development,

manufacture, sale, and service of proton exchange membrane fuel cell products. Its stock has increased 107% in 2020 so far and is up over 280% year over year. The company released its first-quarter 2020 results on May 5.

Total revenue increased 50% from the prior year to \$24 million. This was primarily due to higher shipments of Heavy Duty Motive products. It also benefited from improved Technology Solutions revenue. Ballard's adjusted net loss climbed 35% to \$13.5 million in Q1 2020. Fuel cell markets are geared up for big growth in the 2020s. This TSX stock has gained considerable momentum in 2020. Investors should not be afraid to stash this one for the long term.

## One super growth stock in healthcare

This next TSX stock has put together a year that puts the previous scorching hot equities to shame. **Trillium Therapeutics** is a clinical-stage immune-oncology company. Its shares have climbed 764% in 2020 so far and are up over 2,200% year over year. Biotherapeutics is a fast-growing sub-sector in healthcare. Moreover, oncology-focused companies are even more attractive as demand for treatments will rise due to aging demographics in the developed world. Trillium is a gamble at this stage, but it boasts an immaculate balance sheet and a tonne of growth potential.

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