



Future Winners: 3 TSX Stocks That Could Make You Rich

Description

Investors don't need to invest in a lot of stocks to get rich. Instead, concentrating on a few fundamentally strong future winners should do pretty well for you. Here are such three TSX stocks that have the potential to generate stellar returns in the long run.

Maple Leaf Foods

Maple Leaf Foods ([TSX:MFI](#)) stock is set to soar high in the long term, thanks to its [ability to capitalize on the high-growth avenues](#). The company's investments in the fast-growing and in-demand plant-protein business present massive growth opportunities. Maple Leaf Foods has positioned itself as a leading player in the plant-protein category, and it expects to generate \$3 billion in sales by 2029 from its plant-protein business.

Investors should note that Maple Leaf Foods's plant-protein business is growing at a breakneck pace. Moreover, its pace of growth could accelerate further due to the favourable industry trend led by rising demand. Also, product innovation and distribution gains should continue to drive strong double-digit growth in its plant-protein segment.

Besides, Maple Leaf Foods also benefits from continued momentum in its meat protein business. The segment's growing exports to the high-margin geographies should continue to support sales and margins.

Maple Leaf Foods's strong fundamentals and enormous growth opportunities should continue to push its stock higher.

AltaGas

AltaGas ([TSX:ALA](#)) is another stock that has high growth potential. I am highly optimistic about its midstream business. The company's Ridley Island Propane Export Terminal (RIPET) came into service last year and is already contributing significantly to its growth.

RIPET adds significant value and has opened up enormous growth opportunities for AltaGas. RIPET's volumes are expected to surge by a considerable amount in the coming years. Besides, the utilization rate should remain high, given its access to high-growth markets. While its midstream could accelerate its growth, AltaGas's utility business provides stability with predictable cash flows and consistent rate base growth.

AltaGas stock also looks attractive from the valuation perspective. AltaGas trades at the next 12-month price-to-cash flow ratio of 4.9, which is significantly lower than the industry average of 7.3. The stock is down about 20% so far this year, which presents an excellent opportunity to go long.

Jamieson Wellness

Jamieson Wellness ([TSX:JWEL](#)) is [one of my favourite long-term stock picks](#), as the company continues to deliver consistent growth and has ample room for growth. The company manufactures vitamins, minerals, and health supplements that are witnessing increased consumer demand.

Jamieson's product innovation and strong brand affinity continue to drive its sales. Besides, favourable industry trends, like a focus on healthy living and an ageing population, further act as a catalyst.

The consistent demand for Jamieson's products should continue to support its top and bottom line. Meanwhile, its expansion into China and the U.S. provides substantial growth opportunities. Jamieson's international business has been performing exceptionally well with strong double-digit growth. The rapid growth of its distribution network and product demand continues to support its international sales.

With the expansion of its distribution to newer geographies, launch on **Amazon**, and approval for its 21 products in mainland China, Jamieson remains well positioned to boost investors' returns further.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:JWEL (Jamieson Wellness Inc.)
3. TSX:MFI (Maple Leaf Foods Inc.)

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