



Top 3 Growth Stocks You've Probably Never Heard of

Description

The most popular growth stocks are also the most crowded. Legitimate growth stocks that can deliver multi-fold returns in just a few years are rare, which is why these popular ones tend to be severely overvalued. If you're looking for growth stocks that have slipped the mainstream radar, here's a look at three emerging stars.

Growth stock #1

Sports betting and fantasy sports platforms are a bigger business than the sports industry itself. Across the world, millions of rabid fans are willing to spend hundreds, if not thousands of dollars, on sports bets and digital sports media.

Score Media and Gaming Inc. (TSXV:SCR) is at the forefront of this industry. Launched in 2007, the company's mobile app is one of the most popular multi-sport news apps in North America with approximately four to five million active users. The digital content generates stable advertising and subscription revenue.

Last year, the company launched its sports betting platform when the United States Supreme Court legalized sports gambling. Since launching on September 3, 2019, *theScore Bet* platform has been expanded across 11 U.S. states and is on track to generate millions in revenue for the parent company. The global sports gambling market is worth an estimated US\$59.6 billion this year.

Score's potential for expansion and the legalization of online gambling in the U.S. could make it one of the best performing growth stocks in Canada. The stock is already up 300% over the past three years.

Growth stock #2

Autonomous flight and unmanned aerial vehicles are yet another multi billion dollar industry. Toronto-based **Drone Delivery Canada** ([TSXV:FLT](#)) seems to be the only pure-play stock in this industry.

I've had my eye on this growth stock for years. I believe the company's partnership with **Air Canada** and ongoing trials with medical facilities and e-commerce companies could eventually lead to some

lucrative deals. Exclusive supply deals could give Drone Delivery Canada a stranglehold on Canada's drone airspace.

The company is currently worth \$145 million. Meanwhile, the commercial drone industry is already worth US\$22 billion today and could be worth US\$45 billion by 2025. Technology giants and e-commerce players from across the world are trying to enter this market. Drone Delivery Canada could be a domestic market leader simply by virtue of its first-mover advantage.

Growth stock #3

Sometimes the most boring and mundane stocks are the most lucrative. **Sangoma Technologies Corporation** (TSXV:STC), for example, provides hardware and software for voice over internet protocol for companies based in Canada. In other words, it allows enterprise customers to make phone calls or video calls over the internet uninterrupted.

It's a yawn-worthy business, no doubt. However, the stock is up 900% over the past four years, which should wake up *any* investor. Sangoma's incredible run has been powered by its expanding list of corporate clients and their growing dependence on remote work systems. Sangoma's services have now been [deployed in over 150 countries](#).

Despite this surge, the stock seems fairly valued. Sangoma's share price is just 1.5 times annual sales and 26 times forward earnings per share. It's probably the cheapest growth stock on the stock market right now. Keep an eye on it.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:STC (Sangoma Technologies Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

1. Investing
2. Stocks for Beginners

Date

2025/07/05

Date Created

2020/07/11
Author
vraisinghani

default watermark

default watermark