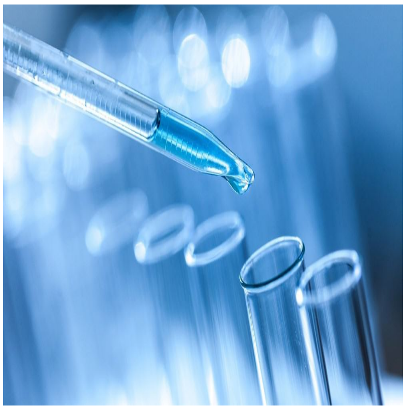

Got $2,000 to Invest? These 3 TSX Stocks Could Deliver Massive Gains

Description

In the 2010s, the healthcare sector was a high performer right alongside the explosive technology space. Meanwhile, the COVID-19 pandemic has put the spotlight on the healthcare industry to start 2020. Systems across the world have been tested by the outbreak. In Canada, the unfortunate state of long-term-care facilities has been a huge focus. Today, I want to discuss why Canadians with cash should in TSX stocks below.

Why you should buy TSX stocks in this explosive sector

Earlier this month, I'd explained why younger investors should get in early on healthcare. Certain sub-sectors in healthcare have delivered incredible returns in recent years. Back in March 2019, NAVADHI Market Research projected that the global pharmaceutical industry would be worth $1.57 trillion by 2023. North America is expected to maintain its massive market share of roughly 45% by the end of the forecast period. Like the broader healthcare sector, the pharma industry will be powered by growing and aging populations in key markets.

Below are two top TSX stocks that offer promising exposure to the pharma space.

Two pharma stocks to invest in today

Fennec Pharmaceuticals (TSX:FRX)(NASDAQ:FENC) is a bio-pharmaceutical company that develops product candidates for the treatment of cancer in the United States. Its shares have climbed 49% in 2020 as of close on July 17. Better yet, the stock is up a whopping 152% year over year.

In Q1 2020, the company reported a net loss of $3.8 million, or $0.19 per share, compared to $2.6 million, or $0.13 per share, in the prior year. However, the FDA set a PDUFA Target Action Date for PEDMARK, Fennec's investigational drug that aims to prevent chemotherapy-induced hearing loss. Additionally, it is expected to be the first available agent approved for this condition.

Fennec is a TSX stock with high growth potential on the back of this revolutionary drug. Moreover, the company boasts an immaculate balance sheet.

Aurinia Pharmaceuticals is another pharma stock to watch this summer and beyond. Shares of Aurinia have dropped 23% in 2020 so far. However, the stock is up 139% from the prior year.

The company released its first-quarter 2020 results on May 14. Management revealed that the global pandemic had little impact on its operations. Better yet, it has maintained its timelines on the filing of its voclosporin NDA by the end of Q2 2020. Meanwhile, it aims to obtain approval by early 2021. This TSX stock boasts very promising growth potential, and the company possesses an excellent balance sheet. The United States launch of voclosporin should excite shareholders.

Don't forget the explosive therapeutics space

Bio-therapeutics is one of the fastest growing sub-sectors in healthcare. **Medicenna Therapeutics** is a clinical-stage immunotherapy company focused on the treatment of cancer. Its stock has climbed 58% in 2020 so far. Shares have increased 256% year over year. In May, Medicenna unveiled its year-end results.

Its "End of Phase 2" meeting package for MDNA55, a promising cancer treatment medicine, is expected to be submitted in Q2 2020. Moreover, the TSX stock is hoping to achieve a U.S. listing by the fourth quarter of this coming fiscal year. There are exciting times ahead for Medicenna, and investors should look to hop on the train.

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aocallaghan