



The TSX Is on Fire, but a Market Crash Could Be Looming

Description

The **Toronto Stock Exchange** (TSX) slid less than 1% week-on-week on July 24, 2020 and is still on fire. Canada's main stock market is down by just 6.24% year-to-date at 15,997.10. However, the financial circle is still [fearful of another crash](#) that could bring the house down.

Lockdowns appear to be over, but factors other than COVID-19 are adding to the [instability](#). Tensions between the world's two largest economies are not decreasing, while a political storm is brewing as the U.S. presidential elections draw near.

Investors are hoping the TSX can live through the threats and avoid the carnage. **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) and **Trillium Therapeutics** (TSX:TRIL)(NASDAQ:TRIL) are two of the top-performing TSX stocks. Both are outperforming the general market by a mile. Market analysts are recommending a buy rating.

Power your portfolio

Ballard Power is a pioneer in fuel cell power, and the shares of this \$5.19 billion company are on a roll. The year-to-date gain is 129.42%. Had you invested \$10,000 on year-end 2019, your money would be worth \$22,942 today. People are excited over Ballard because it has the power to change the world for the better.

The Burnaby, Canada-based company is the provider of innovative clean energy and fuel cell solutions. Countries require heavy-duty modules, fuel cell stacks, backup power systems, material handling products, technology solutions and technology transfer services.

Ballard operates a niche business that offers profit opportunities for all types of investors. In about 10 years, it will be cheaper to run a fuel cell electric vehicle than a battery electric vehicle or an internal combustion engine vehicle for commercial vehicle applications. From an emissions perspective, it should be good for mother earth.

Terrific momentum

Trillium Therapeutics is a revelation in the health sector. Investors are delighted by the biotech's stock performance in 2020. Thus far, the gain is 672.93%. Had you invested \$5,000 on December 31, 2019, the value of your investment in the present is \$38,646.50.

This \$857.73 million clinical-stage immuno-oncology company from Mississauga, Canada, develops therapies for cancer treatment. Trillium focuses on strengthening the human body's innate immune system. The latter is the first line of defence against tumour cells.

Biotech stocks are risky investments, but successful clinical trials of lead drug candidates could result in massive returns. Aside from the risk of failure, these firms must overcome several FDA or Health Canada regulations.

Trillium's lead drug candidates are TTI-621 (B- and T-cells lymphomas, other blood cancers) and TT1-622 (lymphoma, myeloma). This pair is a promising pipeline, which should be a big win if both pull through and achieve desired clinical trial results. If you want a health stock with a terrific momentum, Trillium is the one.

Shaky landscape

The turnaround of U.S. stock markets and across the border in Canada is remarkable following a horrendous first quarter. However, the coast is not yet clear.

COVID-19 hasn't left and continues to threaten public health and the economy. Keep your fingers crossed that the situation doesn't worsen.

CATEGORY

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2. TSX:BLDP (Ballard Power Systems Inc.)

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Date

2025/08/25

Date Created

2020/07/27

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