



3 TSX Stocks Under \$30 That Could DOUBLE by Next Year

Description

Despite the crisis, plenty of **TSX** stocks have doubled this year. Some businesses are simply too essential or entirely disconnected from the rest of the economy to suffer from the ongoing pandemic.

In fact, some TSX stocks have such strong prospects that they could double in value relatively shortly. I've managed to find three stocks priced below \$30 and have already delivered 100% returns this year. All three are tech stocks that are either beaten down or overlooked by investors.

Here we go.

TSX stock 1

WELL Health Technologies ([TSX:WELL](#)) has had a stellar run this year. Since March, the stock is up a jaw-dropping 265%. Even today as I write this, the stock is up 10%. These monster gains are driven by two factors: the market opportunity and the company's early lead.

Backed by Hong Kong billionaire Li Ka-Shing, the WELL Health team has been steadily gaining a foothold in Canada's healthcare industry. Over the past five years the company has deployed a cloud-based medical data platform and rolled-out a network of smart clinics.

This year, the company acquired a telehealth startup to launch its VirtualClinic+ service. This entry into telehealth is the real game-changer. Patients across the world have been connecting with their doctors via video chat or texts as they remained confined to their homes. Now, it looks like telemedicine is here to stay for the long haul.

Two of WELL Health's biggest rivals, **Teladoc** and **Livongo**, merged this week. The deal indicates that this market is ripe for major deals and blockbuster acquisitions. WELL Health could certainly be the next acquisition target. That's why the stock could double relatively shortly. The stock is currently trading at \$4.5 at writing.

TSX stock 2

Commercial space technology is finally ready for prime time. Elon Musk's space venture is successfully completing manned flights, while Sir Richard Branson's venture is on the cusp of its first launch. Meanwhile, [Canadian spacetech giant MAXAR Technologies \(TSX:MAXR\)\(NYSE:MAXR\)](#) has been rediscovered by investors.

The TSX stock is up 135% since late March. Despite this surge, the stock is still trading a price-to-earnings ratio of 8.3. It even offers a 5.5% dividend yield.

Maxar's biggest concern in recent years has been its debt burden. The restructuring this year unlocked plenty of value and has helped the company reduce debt drastically. Despite this, debt is still five times larger than equity. If the company can bag a major contract or sell some more assets, it could unlock tremendous value.

It's a speculative bet. But if such a catalyst unlocks value Maxar stock could more than double relatively quickly. The stock is currently trading at \$26.7 at writing.

TSX stock 3

Investors have also turned to Bitcoin and cryptocurrencies in this tech gold rush. The price of Bitcoin surged 98% since March. **Hut 8 Mining** has tracked that ascendance. The stock is up 126% over the same period.

If Bitcoin is on the verge of yet another parabolic move, driven by institutions and retail investors, Hut 8 could more than double in no time. The stock is currently trading at \$1.4 at writing.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:MAXR (Maxar Technologies)
2. TSX:HUT (Hut 8 Mining)
3. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

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