



Got \$3,000? These TSX Stocks Can Triple Your Investment!

Description

Canadian investors who have some extra cash to spend in their portfolios right now have some decisions to make. Valuations are high on the **S&P/TSX Composite Index** in early August. However, there are still some very attractive long-term options to consider. Today, I want to look at three **TSX** stocks that could triple in value in the first half of this decade. Let's jump in.

This top TSX stock is on the rebound

Back in the spring of 2019, I'd suggested that investors should [take profits](#) in **Badger Daylighting** (TSX:BAD). Shares of Badger have dropped 19% year-over-year as of close on August 7. However, this TSX stock has gained some momentum in 2020. Badger provides non-destructive excavating and related services in Canada and the United States.

The company released its second quarter 2020 results on August 5. Badger's earnings were negatively impacted by the COVID-19 pandemic, but it still looks strong heading into the second half of the current fiscal year. In the years ahead, Badger still projects the doubling of U.S. revenue from fiscal 2019 levels over the next three to five years. It is targeting adjusted EBITDA growth of 15% over this same period.

Shares of Badger last possessed a price-to-earnings ratio of 26, which puts it in solid territory relative to industry peers.

Spin Master has surged after earnings

Spin Master ([TSX:TOY](#)) is a children's entertainment company that creates, designs, manufactures, and markets products and entertainment products to its global client base. Its shares have dropped 31% in 2020 so far. However, the TSX stock has surged 50% in the last three months. The company released its second quarter 2020 results on August 5.

Despite the effects of the COVID-19 pandemic, Spin Master exceeded expectations in Q2 2020. Still,

adjusted EBITDA dropped to \$21.5 million compared to \$55.1 million in the prior year. In the year-to-date period, Spin Master reported revenue of \$508.4 million – down 9.2% from the first six months of 2019.

The company possesses a fantastic balance sheet and has achieved strong earnings growth in recent years. Shares are trading in the middle of its 52-week range. This TSX stock has room to run as the reopening should boost its business in the second half of 2020.

One more exciting TSX stock to snag in August

Goodfood Market is an online grocery company that delivers fresh meals and grocery products across Canada. Interest in the company has erupted since the COVID-19 pandemic shook up the retail world. I'd suggested that investors should continue to [stack this TSX stock](#) in July.

The company achieved its first quarter of net income on July 8. Its business received a big boost from the pandemic, jumpstarting a shift to e-commerce grocery shopping. However, there is still significant competition from other top grocers in Canada.

Revenue at Goodfood climbed 74% year-over-year to \$86.6 million. Online grocery is a fast-growing industry. Canadians who want to get in on this emerging space should consider Goodfood right now.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:BDGI (Badger Infrastructure Solutions Ltd.)
2. TSX:TOY (Spin Master)

PARTNER-FEEDS

1. Business Insider
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