



3 Top TSX Stocks That Could TRIPLE in 1 Year!

Description

There are a lot of [stocks out there](#) that are likely to soar in the coming year. Once the pandemic peters out and the market returns to normal, investors could make some serious gains. But there are fewer real opportunities to make double or even triple your investment in just one year. But it is possible. Let's look at the most likely **TSX** stocks that could get you there.

Enghouse Systems

The first type of TSX stocks you'll want to look for are those that can actually take advantage of today's situation. That's the case for **Enghouse Systems Ltd.** ([TSX:ENGH](#)). This company is already up about 130% from trough to peak, rising steadily since the crash to reach all-time highs.

The company develops enterprise-level software, and with many people now working from home across the globe, there has been a steady demand for its product. Its most recent second quarter saw monster revenue growth, up 58% compared to the same time last year.

Net income rose 63.9%, and adjusted EBITDA 81.3%! With the company using that money to acquire even more businesses, investors should continue to see immense growth in the next year and beyond.

Goodfood

Another of the TSX stocks able to find a [silver lining](#) during the pandemic is **Goodfood Market Corp.** ([TSX:FOOD](#)). The company saw an enormous increase in demand for its meal kits as the pandemic struck. After some minor growing pains, immense hiring, and opening new distribution centres, the company is on track for even more growth.

Its recent quarters sent shares up over 200% from the beginning of the year. The company recently reported net income and positive EBITDA for the first time in company history. Revenue increased 74% for the quarter, with sales up 63% as well.

The company is clearly confident of future growth, recently buying back \$40 million worth of shares. The company still has a lot of room to grow, as it still only has a market cap of \$463 million as of writing, whereas its peers have hit the billion-dollar range.

Docebo

My last choice of TSX stocks to triple in the coming year has to be **Docebo Inc.** ([TSX:DCBO](#)). This software-as-a-service (SaaS) company is in the perfect position to soar during the pandemic. Artificial intelligence is becoming more and more of a necessity, and Docebo has come on the market as the perfect time.

The stock is already up 200% for the year and doesn't look to be slowing down. Its earnings have grown substantially, with revenue up 52.8% compared to the same time last year, and it looks like the company believes this will continue. The company recently bought back shares worth \$75 million. With less than a year on the market, this stock has the potential to sky rocket in the coming year.

Bottom line

There are plenty of great TSX stocks out there, but these three have the biggest chance to soar into the stratosphere in the coming year.

Each has been able to take advantage of the pandemic, seeing revenue soar in the last few months. Whether or not the pandemic continues, each one should be able to continue growing its bottom line for years (or at least in the year) to come.

CATEGORY

1. Bank Stocks
2. Coronavirus
3. Top TSX Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:ENGH (Enghouse Systems Ltd.)
3. TSX:FOOD (Goodfood Market)

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