



## My 2 Top-Performing TSX Stocks in 2020

### Description

As of this writing, many of my positions are up significantly this year. I can attribute this growth to the fact that I mainly invest in the fast-moving technology sector. However, it should be said that this sector can be very volatile, so investors should keep that in mind. That being said, which companies listed on the TSX have been the best performers in my portfolio so far this year?

### Canada's top growth stock

This was a stock that I had been watching for months and kept waiting for a dip to open my position. Unfortunately, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) just kept rising. And then the COVID-19 market crash happened. This gave me the opening that I had been waiting for. At this time, I started pouring into the stock, and now, just a few months later, my position is up 155%.

Shopify is, without a doubt, my favourite Canadian stock right now. The company is led by founder-CEO Tobi Lütke. He was the one that wrote the very first line of code in what would later become Shopify's platform. Whenever he talks about the journey that the company has been on, and what can be accomplished in the future, you can tell how much passion he has in leading this company.

Furthermore, the e-commerce industry is very much still in its infancy. In 2019, it was estimated that e-commerce made up [16% of all retail sales](#) in the United States. Because of the COVID-19 pandemic, consumers have seemingly accelerated the adoption of online shopping. As this industry increases penetration and Shopify continues to innovate, you can count on many more years of gains from this company.

### A hot new IPO

I got really lucky when starting my position in **Dye & Durham** ([TSX:DND](#)). I am normally very hesitant to buy into companies soon after they IPO, because many often drop in value in the weeks that follow. This time, I gave it just over a week and caught the bottom right before Dye & Durham started rising. As of this writing, my position is up 67% — not bad for a company that went public [just over a month ago](#)

Dye & Durham provides a cloud-based platform which is designed to improve the efficiency and productivity of legal and business professionals. Clients that use this platform are able to automate due diligence, document creation, and electronic filing processes.

Just like the e-commerce industry, the global legal industry is growing at a rapid pace. In 2018, Dye & Durham assessed a 37% growth from the previous year in its total addressable market. Because the company is a leader in this industry, it has an excellent opportunity to grab market share during the market's period of growth.

## Foolish takeaway

Shopify and Dye & Durham have done very well for me so far this year. It is very possible that the stocks see many red days moving forward. However, I am very hopeful on their respective futures. Both companies should be leaders in their respective industries and have a very good chance of returning multiples upon my initial investment.

### CATEGORY

1. Investing
2. Tech Stocks

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### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:DND (Dye & Durham Limited)
3. TSX:SHOP (Shopify Inc.)

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