



## Have \$1,000 to Invest? 2 TSX Stocks That Can Double Your Money

### Description

The **S&P/TSX Composite Index** climbed 52 points on September 2. In late July, I'd looked at three of my [top technology stocks](#) to snag in the summer. Equities have stormed back in the months since March, but a shaky economy has many analysts worried about a pullback. Today, I want to explore how investors with some cash to spend can still get their money's worth with two TSX stocks. Let's jump in.

### Why this TSX stock is a must-own for the long term

While the broader stock market suffered in the middle of March, **Kinaxis** ([TSX:KXS](#)) continued to [rattle off impressive gains](#). The Ottawa-based technology company has had a coming out party in 2020. Shares of this TSX stock have climbed 113% so far this year. This company offers supply chain and operations planning software solutions to a growing worldwide client base.

Allied Market Research recently projected that the global supply chain management market would achieve a CAGR of 11.2% from 2020 to 2027. The COVID-19 pandemic has heightened demand for the modernization of supply chains. Kinaxis released its second-quarter 2020 results on August 5. Total revenue increased 45% year over year to \$61.4 million, as SaaS revenue rose 26% to \$35.7 million. Moreover, adjusted EBITDA achieved 94% growth to \$22.4 million.

Kinaxis last had an RSI of 62, which puts the TSX stock close to technically overbought territory. This tech stock is not undervalued in this environment, but it is a fantastic hold for the long haul. Moreover, Kinaxis boasts a flawless balance sheet.

### One more stock that is soaring due to low interest rates

**Real Matters** ([TSX:REAL](#)) is an Ontario-based company that provides technology and network management solutions to mortgage lending and insurance industries in Canada and the United States. This TSX stock has increased 118% in 2020 as of close on September 2. The company has benefited from historically low interest rates, which have bolstered the real estate sectors.

In Q3 2020, Real Matters launched three new lenders in U.S. Appraisal and four new lenders in U.S. Title. Consolidated revenues increased to \$118.1 million compared to \$91.4 million in the prior year. Meanwhile, consolidated adjusted EBITDA climbed to \$20.9 million — up from \$10.4 million in Q3 2019. The company reiterated that the U.S. mortgage market remained resilient in the third quarter. Historically low interest rates have fueled demand for mortgage refinancing south of the border as well as in Canada.

Shares of this TSX stock have dropped 9.8% month over month. Like Kinaxis, Real Matters also possessed an immaculate balance sheet. Real Matters stock last had an RSI of 38, which puts this TSX stock closer to technically oversold territory. The bullish trends for Real Matters are not going to shift in the near term. Investors should expect historically low interest rates to remain for at least the next two years, especially if the economic situation worsens in 2021.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. TSX:KXS (Kinaxis Inc.)
2. TSX:REAL (Real Matters Inc.)

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