



Which 2 Stocks Led the 2020 TSX30 Rankings?

Description

The TSX30 is the flagship program of the Toronto Stock Exchange which showcases the performance of the top 30 stocks listed on the TSX. Founded in 2019, the list uses dividend-adjusted returns over the past three years.

In [this year's rankings](#), the list is dominated by tech and mining companies. The average three-year share appreciation of the companies listed on the 2020 TSX30 is 242%. 16 companies are listed on the **S&P TSX Composite** and five are components of the **S&P/TSX 60**. Which two companies led the rest of group?

This company has been Canada's top growth story for the past year

No surprise, but the top spot on the list goes to **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). At the start of 2019, Shopify was trading around \$185. At this point, the stock had gained about 300% [since its IPO](#) in September 2015 — very respectable for a growth stock. However, investors had no idea just how quick the stock would grow from that point on. In 2019, Shopify gained 185% closing the year just over \$525.

At the start of 2020, Shopify fell alongside the broader market. Peak to trough, Shopify stock fell over 36%. If you were able to grab shares during this dip, you would have been sitting really comfy by the time you read this article. Since hitting its bottom during the market crash, Shopify stock gained more than 224% at its peak! The stock is currently trading at lower levels due to a recent correction in tech stocks.

As presented on the TSX30, Shopify has gained 1,043% over the past three years! This is an incredible outperformance. Shopify continues to be an innovator in the e-commerce space and is led by an experienced and passionate management team. As long as both of these factors stay true, I believe Shopify has many more years of growth ahead.

Helping power the world in a new way

This second company is one I have not yet covered on The Motley Fool. **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) is on a mission to develop zero-emission vehicles using fuel cells. With this innovative technology, the company can help lead the way in shaping a more sustainable future.

Not exactly a new company, Ballard Power was founded in 1979. However, from 2008 to 2018, the company's stock performance has been relatively flat. On October 6, 2008, it traded at \$2.53, and it was listed at \$2.71 on December 31, 2018 — a total gain of about 7% over the past decade. However, it has been noted by institutional investors that focus on growth companies after a long period of consolidation, we can expect to see an aggressive period of growth.

Since the start of the year in 2019, Ballard Power stock gained more than 400%. The TSX30 list shows a three-year gain of 459%. In each year since the end of 2018, Ballard Power's stock has more than doubled. Currently, the stock is down nearly 30% from its all-time highs, but competition among alternative-power vehicles is still heating up. Watch for Ballard Power Systems to help lead the move away from ICE vehicles.

Foolish takeaway

Shopify (1,043%) and Ballard Power Systems (459%) led the 2020 edition of the TSX30. Although these two companies have shown incredible amounts of growth in the past three years, they both lead their respective industries. I think both companies still have a long growth runway ahead.

CATEGORY

1. Investing
2. Tech Stocks

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TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BLDP (Ballard Power Systems Inc.)
4. TSX:SHOP (Shopify Inc.)

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