



Top Stocks: Which Names Made the TSX30 in 2020?

Description

The TSX30 just had its first birthday. Last year saw the inaugural showcase for the top-performing TSX stocks in terms of share price. This year's list was striking not for its differences but for its similarities. While the names got reshuffled, the themes were familiar. Let's take a look at what made the list and how it compared with last year's roundup of rocketing stocks.

No big surprise: Tech stocks dominated

It should surprise nobody that Canada's most valuable name should top the TSX30. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has seen its share price climb 1,043% in three years. Sharp-eyed investors should note that this growth, while impressive, fell short of last year's winner. 2019 saw **Canopy Growth** take the top spot with share price growth of 1,823%. But we'll return to cannabis stocks in a moment.

Other tech stocks took top spots in this year's list. **Ballard Power Systems** took the runner's up prize, with share price growth of 459%. That's quite a step down from last year's second-place growth rate. 2019 saw Shopify taking silver, but with a three-year share price growth of 883%. While this shows that there has been lower recent growth generally among the top-performing TSX names, it highlights how far Shopify has come.

Gold and green: A recurring motif

This year's TSX30 has seen **Cronos Group** take the best-performing cannabis spot with growth of 378%. While this trails the kind of growth [enjoyed by cannabis stocks](#) in last year's list, it shows a reshuffled pecking order in the legal weed space. At number three, Cronos is far in the lead. The next best stock on the list is **Neptune Wellness**, with 245% share price growth since 2017.

Gold stocks featured heavily in this year's top 30 best performers. Again, this should come as no great surprise, given gold's formidable bull run of late. **Kirkland Lake Gold** took the number four spot for the second year running. In 2019, though, it was sitting on three-year appreciation of 605%. 2020 saw the

same name having gained a considerably lower 363% in the same amount of time.

Other names returned for a second year running. **Wesdome Gold Mines** was back, as was **Constellation Software**. Other stocks were conspicuously absent. Names such as **BRP** and **Resverlogix** fell off the chart. Replacing them was a raft of mining stocks, tech and clean tech names, and cannabis producers.

Cargojet also made a second appearance in the TSX30. There's a lot to unpack here. Last year, **Air Canada** made the list at number seven, with three-year growth of 346%. At the time, it was trailed by Cargojet at the number 20 spot with growth of 166%. This year has seen the pandemic market [emphasize supply chains](#) over travel. At the number 10 spot, Cargojet has seen three-year growth of 248%. Air Canada, however, did not make the list.

Investors should take note of the changes to Canada's outperforming names. Weigh up the post-pandemic momentum of certain names and look to up-and-coming stocks. Those at the top of the list could be overvalued at this stage, while stocks lower down the list could have further to run.

CATEGORY

1. Cannabis Stocks
2. Investing
3. Metals and Mining Stocks
4. Stocks for Beginners
5. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Sharewise
6. Yahoo CA

Category

1. Cannabis Stocks
2. Investing
3. Metals and Mining Stocks
4. Stocks for Beginners
5. Tech Stocks

Date

2025/09/11

Date Created

2020/09/21

Author

vhetherington

default watermark

default watermark