Got $1,000? 3 Super TSX Stocks to Buy This Fall

Description

Earlier this month, I'd discussed how Canadians can look to bolster their portfolios, as the weather begins to cool. At this point, many of you will have hopefully received a tax refund from the previous year. Investors with at least $1,000 to spend should consider splurging on stocks with significant growth potential. Let's jump in.

This TSX stock has jumped to a 52-week high

Vecima Networks (TSX:VCM) is the first TSX stock I want to look at today. This company is focused on developing integrated hardware and software solutions for broadband access, content delivery, and telematics. Shares of Vecima have increased 31% in 2020 as of close on September 24. Its stock has increased 64% year over year.

For the full year, the company grew its adjusted EBITDA to $18.3 million — up 123% from fiscal year 2019. It achieved record Content Delivery and Storage results and growth for the full year. Segment revenue increased 32% from the prior year and gross profit jumped 38%. Revenue also increased to $96.4 million — up from $85 million in 2019.

Shares of Vecima last had a favourable price-to-book value of 1.6. It also offers a quarterly dividend of $0.055 per share, which represents a modest 1.6% yield.

These two healthcare stocks are surging in 2020

When we celebrated the New Year, the healthcare sector already looked like one of the more exciting spaces for investors going forward. The COVID-19 pandemic has cast a spotlight on this sector. The coming vaccine will undoubtedly lead to unfathomable profits for those fortunate companies that make the breakthrough. Below are two stocks that do not offer a vaccine but have surged largely due to this outbreak.

WELL Health Technologies owns and operates a portfolio of primary healthcare facilities. This TSX stock has soared 300% so far this year. It has delivered this growth largely on the back of the explosion in telehealth services. The COVID-19 pandemic has put intense pressure on healthcare facilities and staff. This has forced many consultations and services through digital channels to mitigate risk.

In Q2 2020, the company's quarterly telehealth visits grew sequentially by 730% to more than 124,800 telehealth visits. Moreover, WELL Health achieved record quarterly revenue of $10.4 million. Better yet, gross profit surged 88% to $4.2 million.

Back in July, I'd discussed how **VieMed Healthcare** (TSX:VMD)(NASDAQ:VMD) had directly benefited from the COVID-19 pandemic. The company provides in-home durable medical equipment. It is focused on providing post-acute respiratory care services and supplies ventilators. This has made it a key player during the pandemic. Many hospitals were short on ventilators in the United States when the outbreak first struck major cities. In Q2 2020, VieMed said that approximately $19.7 million of product sales were directly related to the pandemic. Adjusted EBITDA surged 296% year over year to $16.3 million.

Better yet, this TSX stock last possessed a price-to-earnings ratio of 12. This puts VieMed in attractive value territory. Moreover, the company boasts an immaculate balance sheet. These healthcare stocks are still very exciting in the early fall.

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Date
2025/08/24
Date Created
2020/09/26
Author

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