



## Got \$10,000? Here Are 3 Stocks to Double Your Money

### Description

[There are many stocks on the TSX today that have been hit hard.](#) I have taken a look at many of them in search of value. If you have \$10,000 to invest, here are three stocks to buy to double your money.

### **BlackBerry stock can easily double your money because of its high-growth industry**

This well-known Canadian tech leader is on the cusp of great things. This is because **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is heavily involved in two of the most promising industries of the future. Cybersecurity and connected cars are industries that are on high-growth trajectories. And this growth will only accelerate as the years move on.

BlackBerry stock currently trades at trough valuations. The stock is trading 28% lower year to date and 57% lower than three years ago. This weakness is due to the fact that BlackBerry's transformation was not a quick or easy one. The company switched its business from a handheld business to one that is focused on cybersecurity and machine-to-machine communications. This is a big endeavour. It is high risk one with the real possibility of failure.

The fact that BlackBerry is not only still around but has also made good progress in its transformation is impressive. At this point, BlackBerry is a respected and accredited cybersecurity player. BlackBerry software is in a great many cars. The company has maintained a healthy balance sheet and is ready for the next phase of its transformation.

This is a great time for investors to buy BlackBerry on the cheap. Consider buying this tech stock to get gain exposure to these high-growth trends. BlackBerry has posted better-than-expected results in the last four quarters. And expectations are low for this company. I can easily see BlackBerry stock trading back up above \$12 in the near term.

### **Enbridge stock can double your money because of its staying**

## power

**Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) stock has really suffered from the malaise of the Canadian oil and gas industry. It has also more recently suffered from the effects of the pandemic and an oil price war. Today, Enbridge stock is trading 26% lower year to date. It is yielding a very generous 8.6%.

Global energy needs are rising and are expected to continue to rise. Population growth, urbanization, and expansion of the middle class are all driving this. In the short term, Enbridge may struggle as the oil and gas industry is going through extremely difficult times. In the long run, however, we will need all sources of energy to meet global needs. Companies like Enbridge will be part of the solution.

The bottom line is that Enbridge has a pipeline/utility business model that is safe and secure. A diversified mix of businesses and cash flows underpins this. Also, investment grade customers and its financial strength will enable Enbridge to weather the storm. And, in my view, Enbridge stock will double your money.

## Suncor Energy stock: A grossly undervalued stock

**Suncor** ([TSX:SU](#))([NYSE:SU](#)) is currently yielding 5.3%, and it's trading well below book value. The stock is also [suffering from the malaise of the oil and gas industry](#). But Suncor stock is reflecting a worst-case, doomsday scenario that I do not believe is realistic.

Suncor stock is getting absolutely crushed. It has fallen 62% year to date. Suncor is an integrated oil and gas company. This means that it is sheltered from a lot of the volatility of oil and gas markets. The pandemic crisis is an unusual, unprecedented crisis that has hit Suncor hard. It was the final blow that finally was too much.

Hence, Suncor cut its dividend. And financial results have been brutal. But this crisis will not last forever. Oil prices have already recovered somewhat and have been hovering around the \$40 range since June. Suncor stock will eventually thrive again. When the cycle turns, Suncor stock can easily double your money.

## Motley Fool: The bottom line

One of the big things that BlackBerry stock, Enbridge stock, and Suncor stock have in common is low expectations from the market. This means that their valuations are not factoring in much positivity or good news. They are also really well-run companies with financial strength. They can therefore double your money.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:BB (BlackBerry)
5. TSX:ENB (Enbridge Inc.)
6. TSX:SU (Suncor Energy Inc.)

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