



Got \$5,000? 5 TSX Stocks That Could Double by 2022!

Description

There's no question that owning **TSX** growth stocks in your portfolio is paramount for successful long-term performance. It is important to have a good balance of all kinds of stocks; however, as of the last few years, growth stocks have been top performers.

These stocks can often be found in the technology sector, as they find ways to disrupt industries. Whatever the company does, usually once it's widely known by the public, the massive growth will be gone.

There are instances where well-known stocks can explode in value. Often, though, it's TSX stocks that are flying under the radar that offer the most potential.

Sports gambling stock

The first stock to consider is a rapidly improving sports media and technology company, **Score Media and Gaming Inc.**

Score has long had one of the top mobile apps for sports fanatics. So naturally, when the company announced plans to introduce a sports gambling segment to its business, this made a lot of sense.

The company has faced some headwinds this year with the pandemic's impact on the sports world. However, the stock has a tonne of value. So as we emerge from the pandemic and sports return to normal, look for the stock to rally massively.

Drone technology stock

Another high-quality small-cap stock to consider is **Drone Delivery Canada Corp.** Drone technology continues to progress, and Drone Delivery Canada is leading the wave in Canada.

The company is currently undergoing initial testing and has been developing its technology and

platforms since 2014.

Several potential industries can benefit from drone usage, especially as costs come down and the technology gets better, which is why Drone Delivery Canada is a [tech stock](#) you'll want to invest in on the ground floor.

Massive TSX growth stock

Shopify has been one of the top stocks on the TSX for the last few years and continues to offer significant growth potential.

The technology giant has taken full advantage of the rapid growth in e-commerce. This growth has ramped up considerably during the pandemic, where e-commerce can work around many of the pandemic's restrictions.

There's no question that the e-commerce industry will continue to grow significantly over the next few decades. However, if the second wave is as bad or worse than the first, I'd expect another wave of merchants subscribing to Shopify's platform, which should send the shares soaring.

Healthcare stock

Another high-growth tech stock you could consider is **WELL Health Technologies Corp.** WELL has been one of the top growth stocks over the last few years, even before the pandemic hit.

Its strong integration of physical clinics, coupled with its digital business, gives the company excellent diversification. Plus, it's proven repeatedly that it can grow successfully both organically and through acquisition.

While the company has seen explosive growth in its business's digital side as it's disrupting the Canadian healthcare industry, it's also seen a massive increase in business from the pandemic.

So if the second wave continues to get worse, I'd expect a stock like WELL to be one of the top performers on the TSX.

TSX gold stock

A list of stocks with the potential to double would be incomplete without a TSX gold stock. While many of these other companies will require a lot of solid execution to grow the business, [gold stocks](#) could double or more just as the price of gold increases.

A company like **Equinox Gold** is a great example. While the company has still been operating effectively and growing its production, the brunt of the company's growth has come from the massive jump in gold prices in the last few years.

The company only began production in 2018, and already since the start of 2019, the stock is up 240%.

For the last few months now, gold stocks have mostly been trading sideways; however, as more stimulus is announced and gold stocks take off again, Equinox could see another massive increase.

Bottom line

Moving quickly is important because when these stocks explode, their value will go through the roof. So if you wait too long, you could miss it altogether.

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