Here's How Much You Could Have Made Buying WELL Health Technologies (TSX:WELL) Stock This Time Last Year

Description

Over the last year, almost every **TSX** stock has gone on a wild ride. While most have ended up near where they started the year, a select few have ended up significantly down. Even fewer stocks are now up, such as high-growth stock **WELL Health Technologies** (TSX:WELL).

The coronavirus pandemic was something nobody could have expected. It's an anomaly that has caused perfectly fine stocks in select industries to lose a tonne of value.

Because of how the virus spreads, the technology sector has seen a huge tailwind, as many problems created by the coronavirus pandemic can be solved by tech.

That's the main reason why WELL Health has performed so well in the last 12 months. Just think, the stock was only $1.37 at the start of last November.

If you had invested $2,500 and held until Wednesday's close, that $2,500 would be worth more than $13,675. That's a 447% increase, making it a hotter stock than **Shopify**. Plus, WELL is just getting started; the company has a market cap of just over $1 billion. That's pretty small for a top technology company disrupting the Canadian healthcare industry.

WELL's stock performance

WELL has done a lot of impressive work to grow shareholder value since last November. Last year it was all about building up its business. WELL was a growing healthcare company with physical clinics and a digital technology business.

This was crucial and helped to build the company. It was important because the physical business was delivering cash flow for WELL. Then that cash could be recycled into growing the high-potential digital business.

It was also important for the company to prove it could grow by acquisition. And well has done just that proving it can easily grow its revenue and business, which it's done each quarter for the last six quarters.

Its growth has been impressive, which has undoubtedly led to a lot of WELL's impressive stock price performance. However, growth investors are also betting that over the long term, WELL can continue to disrupt the Canadian healthcare industry.

The Canadian healthcare industry is one of the best in the world. While doctors and surgeons have the best of the best technology, what Canada has always lacked is a universal digital side of the healthcare industry. This includes storing electronic medical records online.

WELL has already showed how important this digital technology is. And now, with the pandemic providing a major tailwind for the company, its growth could continue to explode.

Bottom line

The high-quality potential WELL has makes it one of the most attractive stocks on the TSX.

In fact, WELL was so attractive that it was on the TSX Venture 50 list for three years in a row. It was most recently recognized as a top 50 stock in 2019 when the company's market cap grew by 386%. The stock is currently up 382% in 2020, and that's amid all the volatility in markets.

I would use this short-term volatility to gain some exposure to the stock. There's no telling how WELL's stock will perform in the short run. However, in the long run, it's a clear winner.

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2025/08/22
Date Created
2020/10/29
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