



## This Canadian 5G Stock Soared 12% in a Single Day!

### Description

It's not too often you see a blue-chip stock soar 12% in a single day. But last week, one Canadian telco giant did just that. Rising 11.5% between from its Wednesday closing price to its Thursday closing price, it defied gravity. The stock gained momentum after a Q3 earnings release that showed massive progress in 5G. Now, it looks poised for future gains.

The name of that stock?

### Rogers Communications

**Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) is Canada's largest telco. It supplies cell, internet, and TV service nationwide. It also has significant media holdings, including 54 radio stations.

Rogers stock hasn't been doing particularly well this year. The company's earnings took a hit thanks to the COVID-19 pandemic, which [virtually shut down sports](#). Since then, the stock has been trending downward. But it had an incredible run this past Wednesday and Thursday. On Wednesday, the stock closed at \$52.35. The next day, it opened at \$55.2 and then closed at \$58.4. That's an 11.55% gain in under 24 hours. It was a remarkable jump. And, as you're about to see, it was quite justified when we look at the contents of an earnings report the company released last Thursday.

### Q3 earnings report

On Thursday, October 22, Rogers released a second-quarter earnings report that showed some encouraging signs. On the surface, it was a bad quarter, with revenue, net income, cash from operations and diluted EPS down year over year. The results did show improvement from Q2, but on the whole, it was a pretty bad earnings report going off just financial metrics.

However, there was one number included in the report that may account for RCI.B's massive rise on Wednesday and Thursday. It was not a financial metric, but an operating one. And it may have significant bearing on Rogers's earnings in the year ahead.

## Massive 5G deployment

In its Q3 report, Rogers revealed that it had deployed its 5G network to 130 cities and towns nationwide. Previously, the company had claimed that it had the nation's "largest 5G network." This earnings report was the first time that it came out with a hard figure on just how large that network was.

Going by recent press releases, it does look like Rogers's 5G network is bigger than its competitors. **Telus**, for example, announced in June that it was [aiming to reach 26 markets by the end of the year](#). Rogers's actual deployment is therefore ahead of Telus's year-end target! To say that this is advantage for Rogers would be an understatement. 5G is the biggest thing in mobile communications in a long time. Providing the fastest cellular data downloads yet seen, it's going to be extremely in demand. Thanks to its huge head start in 5G, Rogers may win over subscribers who were previously going with other providers. And that could massively benefit its stock in the years ahead.

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