



3 Non-Tech TSX Stocks up More Than 100% Year to Date

Description

TSX tech stocks have been some of the top-performing investments over the last few years. These companies have the ability to provide investors with massive growth in a short amount of time. Furthermore, they solve a lot of the problems created by the pandemic.

However, you can't fill your portfolio with only tech stocks. So, investors will need to look to other industries to build a diversified portfolio. Just because you aren't investing in tech, though, doesn't mean you can't gain exposure to high-potential growth stocks.

Here are three of the top-performing TSX stocks this year that aren't in the tech sector.

TSX transportation stock

One stock that's a non-tech company but still seeing a major tailwind from the e-commerce trend is **Cargojet** ([TSX:CJT](#)).

[Cargojet](#) is the main player in overnight shipping in Canada. The company has more than 90% of the domestic market and only continues to see demand for its services increase.

As e-commerce grows, so does the need to ship goods as fast as possible, and that's where Cargojet thrives. So, naturally, the stock has seen a major increase in revenue since the start of the pandemic.

This is due to e-commerce more than doubling as a percentage of total retail sales in Canada. It's also due to a big drop in cargo capacity. This is because cargo often would fly in commercial passenger jets when there was capacity available. With travel demand down so much in the pandemic, however, these planes aren't flying, which means all the increase in demand for shipping is going to Cargojet.

So far, as of Thursday's close, Cargojet shares are up more than 115% year to date. This is impressive growth; however, it's just the beginning. Long term, Cargojet stock has some of the highest potential on the TSX.

Clean energy stock

Another top performer so far in 2020 has been clean energy stock **Xebec Adsorption** (TSXV:XBC).

Xebec is a fascinating stock with huge long-term potential. The company makes equipment that purifies and filters naturally occurring raw gasses into renewable natural gas or hydrogen. And because it's managed to get its costs down, the company has been rapidly growing its sales.

This type of [clean energy](#) innovation is especially attractive for utility companies looking to improve their emissions. Renewable natural gas is interchangeable with regular natural gas. This means it can be used to heat homes or create electricity, just like regular natural gas. However, the process of creating renewable natural gas is much better for the environment.

Xebec has also been growing its sales and services side of the business, which will continue to grow organically as it sells more equipment. The company's sales grew by 25% year over year in the first quarter of 2020 and 53% in the second quarter.

So, it's no surprise that the TSX Venture stock is up 149% year to date.

TSX gold stock

New Gold ([TSX:NGD](#))(NYSE:NGD) is a rapidly growing gold producer with mines in British Columbia and Ontario. The company has a lot of potential for growth over the next few years.

It's Ontario mine will start earning free cash flow as of 2021 as it continues to produce more gold. This will help New Gold grow its production by 25% until 2025 when it expects its annual gold production to be 550,000 ounces.

Plus, with strategic investments, New Gold is aiming to lower its costs considerably. With these investments and growing economies of scale, the company aims to get its all-in sales costs to just \$800 per ounce by 2025. The TSX gold stock also has an exceptional balance sheet with ample liquidity, giving it flexibility and reducing risk for investors.

The environment for gold is as strong as it's been in years. That makes this the perfect time to increase gold production. So, it's no wonder why New Gold's stock is up 130% year to date, with much more room to climb.

Bottom line

You don't always need to invest in TSX tech stocks to earn massive returns on your investment. Finding top growth businesses that you can buy cheap and have a tonne of long-term potential can earn you returns that are just as impressive.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSEMKT:NGD (New Gold Inc.)
2. TSX:CJT (Cargojet Inc.)
3. TSX:NGD (New Gold Inc.)
4. TSX:XBC (Xebec Adsorption Inc.)

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Author

danieldacosta

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