



## What Market Crash? These 2 TSX Stocks Are Both up More Than 100% This Year

### Description

Despite COVID-19 cases not showing many signs of improvement in provinces across the country, the stock market is down just 5% on the year. At times, though, it has looked much worse than that. The **S&P/TSX Composite** Index went on an incredible 50% run starting at the end of March for five months, which more than offset the losses caused by the steep market crash earlier in the year.

The pandemic has certainly created short- and long-term headwinds for many companies. We've witnessed entire industries be dramatically impacted by the pandemic, such as travel stocks. Even the major Canadian banks have suffered for most of 2020, as interest rates plummeted earlier this year.

It hasn't been all bad, though. We've seen a handful of tech companies explode this year due to massive shifts in demand caused by the pandemic.

I've reviewed two top TSX stocks that are up more than 100% since the beginning of the year. Investors will likely need to endure high levels of volatility over the short term, but for those willing to hold for the long term, these are two market-leading companies that still have plenty of room to run.

### Shopify

After passing **RBC** earlier this year, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is now Canada's largest company. The company is valued at a market cap of roughly \$160 billion.

Shopify has been one of the [most-followed TSX stocks](#) over the past five years, and for good reason. The tech company has delivered growth of more than 3,500% to shareholders since the beginning of 2015 and is up more than 150% since the beginning of the year.

The company's valuation today is likely why it might not be able to deliver another 3,500% growth in share price over the next five years. Trading at a price-to-sales ratio of 65, Shopify has extremely high growth expectations to live up to over the next several years.

Take, for example, what happened during the company's most recent quarterly report. Shopify reported quarterly revenue growth of 96% and finished the day trading down more than 5%.

Shopify stock hasn't looked cheap for years and likely won't be considered a cheap stock any time soon either. But if you're bullish on the e-commerce industry over the long term and are looking to add a market leader in the industry to your portfolio, Shopify is an excellent choice.

## Kinaxis

Sticking with tech stocks, **Kinaxis** ([TSX:KXS](#)) is my second top TSX stock already up more than 100% this year. Kinaxis has delivered growth of close to 125% since the beginning of 2020 and is up more than 350% over the past five years.

This tech stock might not have the same level of hype surrounding it as Shopify does, but there are still plenty of reasons to be excited about the [growth potential of Kinaxis](#).

The Ottawa-headquartered company is in the business of supply chain operations. The cloud-based subscription software that Kinaxis offers its clients provides planning and analytics capabilities for the entire supply chain management process. Not only does Kinaxis provide the software, but it can also help support its clients with implementation, configuration, training, and maintenance.

Kinaxis has seen a huge spike in demand this year as a result of abrupt changes in shopping behaviour caused by the pandemic. Those changes might be short-lived, but the need for supply chain software is not going away anytime soon.

## Foolish bottom line

Don't let the high valuations and recent growth keep you from picking up shares of either of these stocks today. Volatility will likely continue in the short term, but both companies have the potential to deliver market-beating growth for years to come.

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1. Investing
2. Tech Stocks

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2. TSX:KXS (Kinaxis Inc.)
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