



Revealed: 4 TSX Stocks That Could Double in 2021!

Description

As we ring in the new year, many Canadians have hope for what 2021 will bring. With vaccinations rolling out globally, the end of the coronavirus pandemic is finally in sight. This is creating several opportunities for **TSX** stocks.

2020 was a shocking year, and investors had to deal with volatility levels not seen in over a decade. However, despite the chaos, savvy investors have seen significant returns this year.

While most of the forward-looking stock market has recovered now, attractive gains will be a lot harder to find in 2021.

Nevertheless, here are four of the top TSX stocks that could double in 2021.

Green energy stock

Green energy has seen a huge increase in popularity this year. The coronavirus pandemic sent investors searching for high-quality, defensive businesses, which is why green energy has been in favour. Plus, with Joe Biden taking office in 2021, the potential for renewable energy over the next few years is significant.

That's why you can't go wrong with green energy stocks in 2021. However, rather than a traditional renewable energy company, the one with the highest likelihood of doubling in 2021 is **Xebec Adsorption** (TSXV:XBC).

Xebec builds equipment that transforms raw gasses into hydrogen and renewable natural gas. The demand for these industrial products has increased significantly in recent years, as companies are continuously being incentivized to clean up their operations.

This popularity has led [Xebec](#) to be one of the top performers on the market in 2020, up by more than 270% year to date. Despite that incredible growth, the stock has a market cap of just \$850 million.

So, if it can continue to grow its sales, there's no reason why this tiny TSX venture stock can't double in value again in 2021.

Bitcoin Fund

Another asset that's been on fire in 2021 has been Bitcoin. Since its launch over a decade ago, Bitcoin has been highly controversial. However, it looks like investors are finally starting to transition to Bitcoin, with many prominent investors or companies now hopping on the bandwagon.

So, with the option for investors to buy [Bitcoin in their TFSA](#) with an investment in **The Bitcoin Fund**, you can give yourself exposure to the massive growth potential of Bitcoin while saving on any capital gains taxes.

It's important to keep in mind that while Bitcoin tripled in value in 2020, it's still a very risky asset. Furthermore, the volatility of Bitcoin prices can be significant, so only take a position you're comfortable with.

TSX gold stock

Gold stocks offer a lot of potential entering 2021 for a lot of the same reasons as Bitcoin. While Bitcoin is gaining popularity as an asset, the devaluation of fiat currency plays a big role in Bitcoin's rising value.

With an economy that's suffering and more stimulus on the way, gold prices have a lot of upside potential in 2021 too. That's why investors should consider owning some gold stocks, such as a top growth business like **Equinox Gold**.

Equinox is a high-quality operator that's growing its output rapidly. This is the perfect stock to buy as prices are increasing, because its revenue is growing two-fold.

Gold stocks are a lot safer of an option than Bitcoin as well. So, investors should consider taking a small position in both, especially if you think more inflation is on the horizon.

TSX energy stock

Another industry that has a tonne of potential in 2021 is energy. Energy stocks have been devastated by the coronavirus pandemic. With lockdowns and travel restrictions, demand for oil has suffered significantly in 2020.

Luckily for high-quality stock **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)), its business model and diversified operations have kept it afloat. It's also kept Suncor in a much better position than many of its energy industry peers.

So, when the economy finally starts to recover in 2021 and demand for oil starts to pick back up again, Suncor could see its stock double as it returns to its former glory.

There is still significant risk in the energy industry, which is why you'll want a top energy company you can count on over the long run, such as integrated stock Suncor.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:SU (Suncor Energy Inc.)
3. TSX:XBC (Xebec Adsorption Inc.)

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