



## 3 Top TSX Stocks That Skyrocketed Last Week

### Description

While the **TSX Composite Index** soared almost 2%, some top Canadian names notably outperformed last week. Top TSX stock **Air Canada** ([TSX:AC](#)) rose more than 10%, while emerging fintech titan **Nuvei** ([TSX:NVEI](#)) surged a notable 40% last week. Top Canadian ride-hailer **Facedrive** (TSXV:FD) stock somewhat cooled off last week but added 20% to its gains.

### Nuvei

Shares of the top payment processing company Nuvei rallied on its highly upbeat quarterly numbers last week. The company's revenues increased 46% year over year for Q4 2020. The company [returned](#) to profitability and posted a US \$22.6 million net income in the last quarter.

Nuvei's expanding merchant base and growing contribution from the e-commerce segment is highly encouraging for investors. In Q4 2020, its e-commerce business nearly tripled compared to the year-ago period.

Nuvei is targeting the U.S. market to expand its online gaming and betting market. Four U.S. states Colorado, West Virginia, Indiana, and Tennessee, have legalized betting in the last few years. Nuvei is well placed to benefit from the potential country-wide legalization of sports betting.

Nuvei is among the latest top tech multi-bagger stocks on the **TSX**. Since its IPO last September, the stock has returned almost 220%. Despite being overvalued, it remains one of the top stocks to buy today due to its large growth potential.

### Facedrive

Facedrive stock seems to have calmed a bit recently. The stock rose 300% in January 2021. It has been extremely volatile recently and has fallen from \$60 in early February to \$30 last week. Interestingly, the top growth stock is still sitting on 1,000% gains for the last 12 months.

It is an emerging ride-hailing company that offers EVs, hybrids and traditional gas-powered cars for riders. The climate-friendly business model has certainly appealed to millennials. However, almost all established players have pledged to make their fleet climate-friendly in the years to come — which renders an emerging Facedrive more vulnerable in its core business.

A \$3 billion Facedrive has a presence in many other businesses as well. However, they have a tiny contribution to the company's consolidated revenues.

I covered FD stock's immense rally in [my previous piece](#) and raised concerns regarding its stretched valuation. The stock has fallen 50% since then.

Facedrive's upcoming quarterly earnings will be crucial for investors. They will also pave the path for its stock in the future. How Facedrive's growth oozes in its financials will be key for its stocks and to its investors.

## Air Canada

Air Canada stock rose more than 10% last week. The gain is relatively insignificant, but the flag carrier's recent rally is a big respite for investors. The stock has surged almost 50% in the last six weeks and is currently trading at its 52-week high.

Investors are anticipative of the government bailout for the Canadian airline sector. A sizeable package will not just be a relief, but it could also fuel faster recoveries of top players like Air Canada.

Additionally, faster air travel demand recovery amid sooner vaccinations will likely also drive Air Canada stock in 2021.

AC stock fell below \$10 levels in March last year. Investors who jumped in AC stock amid the uncertainties last year must be sitting on huge gains today. Air Canada is still a relatively riskier bet today, but it is well-positioned to profit in the post-pandemic environment.

### CATEGORY

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6. Tech Stocks

### TICKERS GLOBAL

1. TSX:AC (Air Canada)
2. TSX:NVEI (Nuvei Corporation)
3. TSXV:STER (Facedrive Inc.)

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