



## Forget Crypto: These 2 TSX Growth Stocks Can Make You Richer

### Description

Bitcoin (BTC) is on fire, and it's creating another cryptocurrency mania. The price of the world's most popular digital currency has topped the US\$60,000 mark on March 13, 2021. If you were to compare the price to the start of 2020, BTC trades 659% higher today.

The astronomical jump is enticing to investors with get-rich-quick mentalities. However, cryptocurrencies aren't for [risk-averse investors](#). The market is highly volatile. You could lose your money in a flash, like what happened in 2017. If you're not familiar with how cryptos works, it's better to stay clear to avoid incurring massive losses when it crashes again.

You can forget BTC and be on the safe side. The TSX has growth stocks that can deliver the outsized gains you desire. The risks are lower, and the business outlooks are encouraging. Market analysts recommend [buy ratings](#) for both **Cargojet** ([TSX:CJT](#)) and **Goodfood Market** ([TSX:FOOD](#)). The respective businesses should accelerate even after the pandemic.

### Vast air freight market

The demand for air cargo transport increased tremendously because of the pandemic's threat to global supply chains. Cargojet experienced brisk business as a result. The airfreight market is the bright spot in the COVID-19 era. While passenger fleets are grounded, air cargo freighters are working non-stop at higher levels of utilization.

Cargojet investors are reaping the huge gains from the dramatic growth of e-commerce. Had you invested \$25,000 on January 2, 2019, your money would be worth nearly \$60,000 today. The current share price is \$164.59, although analysts covering the industrial stock forecast a 90% jump to \$315 in the next 12 months.

The \$2.86 billion air cargo services company from Mississauga, Canada, struck a partnership with **Amazon** before the coronavirus breakout. Because the expansion of the fleet and international reach is on the horizon, expect Cargojet's revenue to explode even more. Furthermore, the shift in transportation modes to air cargo gives it a competitive advantage.

## Visible high growth

A \$631.92 million online grocery, home meal, and meal kit company from Montreal, Quebec, is best for growth investors with limited investment resources. You can purchase shares of Goodfood Market at only \$8.70. The current share price is 188% higher than it was a year ago. Analysts see a potential gain of 107% to \$18 in the next 12 months.

Goodfood (rank 20) and Cargojet (rank 10) belonged to TSX's Top 30 growth stocks in 2020. The timing is perfect because the pandemic is sure to accelerate high growth. In recent years, revenues soared five-fold, an incredible feat indeed. Goodfood is now Canada's largest meal-kit company.

The exponential increase in the number of active subscribers indicates the growing adoption of online grocery shopping. Goodfood capitalizes on the high demand for online grocery and meal solutions by expanding product offerings. Furthermore, its same-day delivery services and cross-selling efforts are effective growth drivers.

## Volatile as ever

After a multi-year slump in 2020, the widely popular crypto is back with a vengeance. The adoption by institutional investors is the primary reason Bitcoin prices are surging in 2021. However, the parabolic rise isn't a sign of resilience. A severe correction is possible, given the volatile nature of the market. Growth stocks are better choices for superior returns and capital protection.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:FOOD (Goodfood Market)

### PARTNER-FEEDS

1. Business Insider
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