3 High-Growth Stocks That Could Soar

Description

These three recently battered high-growth stocks could soar over the next year and bottom. It could be a great time to buy low now in these stocks with the aim to sell high in the future.

Cargojet

After a meaningful correction to attractive levels, **Cargojet** (TSX:CJT) could break out and take flight again. The time-sensitive, overnight air cargo services provider has a monopoly in Canada. Its domination in the sky will allow it to continue benefiting from the ongoing e-commerce trend. Recently, its fleet of all-cargo aircraft carried more than 1,300,000 pounds of cargo each business night.

The growth stock is 28% below its 2020 and all-time high. This is a healthy pullback and opportunity to pick up some shares. Analysts believe the Canadian stock is undervalued by 30% and can appreciate by 43% over the next 12 months. With a longer-term investment horizon to give room for the company to grow, the stock can soar even higher.

Once the growth stock breaks above the $186 level successfully, expect the stock to fly higher.

Dye & Durham

Dye & Durham (TSX:DND) provides an easy way for legal and business professionals to access public records. Through its cloud-based platform, its clients can access government registry data accurately in real time. This allows its clients to improve efficiency and increase productivity.

With operations in Canada, the United Kingdom, Ireland, and Australia, Dye & Durham is helping clients including legal firms, government organizations, and financial institutions.

In February, the company appeared to have strategically raised capital with gross proceeds of $200 million via an equity offering at $50.50 per share when the stock was trading at a high. Right now, investors can grab the shares at close to a 17% discount at just under $42 per share.

Technically, the stock has curiously consolidated sideways since late 2020. Additionally, analysts expect shares to appreciate about 40% over the next 12 months. So, it could be an opportune time to buy some shares.

Notably, interested investors might wait for Dye & Durham's virtual investor day on April 20 for the latest updates on the tech stock.

Real Matters

Real Matters (TSX:REAL) is a Canadian stock that provides services for mortgage lending and insurance industries. About 60% of the United States's top 100 mortgage lenders are Real Matters's clients. Its client-retention rate of about 95% is also encouraging.

The stock has declined about 50% from its 2020 high. First, the stock more than doubled at one point last year. It's natural for a stock to underperform for some time after super outperformance. Second, the heated housing market may be scaring some investors away from the stock.

The company strategically bought back $18.9 million worth of shares at an average cost of about $15.75 in Q1.

After the huge selloff, the tech stock finally received some bid ups in the last couple of weeks. This could be the cue that the bottom is in. From current levels, analysts think the stock has 36% upside potential over the next 12 months.

The Foolish takeaway

Stock investing is more of an art than a science. Even high-growth stocks can sell off substantially or consolidate sideways for months. Right now, it could be a great time to pick up some Cargojet, Dye & Durham, and Real Matters shares for incredible growth prospects over multiple years.

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1. TSX:CJT (Cargojet Inc.)
2. TSX:DND (Dye & Durham Limited)
3. TSX:REAL (Real Matters Inc.)

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