



## 3 Stocks That Could Double in 2021

### Description

Investors remain hungry for growth stocks, and such stocks are certainly out there. Even on the **TSX** today you can find top Canadian stocks ready to [outperform](#). The key is to find strong companies at low share prices in a momentum-based industry. So if you're looking for stocks that will double in 2021, you should consider these three today.

### Cracking crypto

The [cryptocurrency](#) sector has been surging in the last few months. Ever since billionaire Elon Musk backed the currency, shares have exploded. However, it's still a risky place to put your cash. That's why I like **HIVE Blockchain Technologies** ([TSXV:HIVE](#)).

HIVE stock is the best option for those wanting to take advantage of cryptocurrency with less risk. The company mines and sells cryptocurrency in temperature-controlled data centres. It continues to grow by acquiring and investing in businesses that support this growth. So as cryptocurrency does better, so too will HIVE stock.

But shares in the company are still very cheap at about \$3.50 per share. That's a drop from all-time highs of \$7.25, which is obviously double the share price and then some. So if the company manages to just return to those levels, which it should, this stock could easily double in 2021.

### Phone it in

Rather than visit the doctor, Canadians and the world became used to calling telehealth centres. That included places like **CloudMD Software & Services** ([TSXV:DOC](#)). The telehealth company has soared in share price as it continues to acquire new businesses. This is a less risky option compared to cryptocurrency.

Why? Well, it's very unlikely that the post-pandemic the world will simply return to the way things were. Having telehealth companies like CloudMD means we can save time and, more importantly, money.

Canadians can have their ailments treated quickly and efficiently, and so too can doctors. More patients will be helped across every type of medical field.

Yet again, shares are cheap in this relatively new stock. While CloudMD shares are up 158% this year alone, they trade at only \$2 per share! So even a small stake could easily make this one of the stocks that will double in 2021.

## Energize the market

The energy sector is finally heating up, which could explode this summer. Prime Minister Justin Trudeau is aiming for a “one-shot summer,” where at least 75% of Canadians have the first dose of the COVID-19 vaccine. That means less restrictions and more travel.

More travel means more gas, which is excellent news for **Cenovus Energy** ([TSX:CVE](#))([NYSE:CVE](#)). The company merged with **Husky Energy** ahead of the pandemic, announcing there would be nearly \$1 billion saved in synergies in the first year alone. As the company demonstrates this, its share price should soar along with the increase in oil and gas prices.

Shares of Cenovus stock have already climbed 85% in the past year! Yet it remains quite the bargain at just \$9.50 per share. That’s especially considering it traded at triple that about a decade ago. So again, this is one of the stocks that will double in 2021 if it manages to check all its boxes.

### CATEGORY

1. Investing
2. Personal Finance

### TICKERS GLOBAL

1. NYSE:CVE (Cenovus Energy Inc.)
2. TSX:CVE (Cenovus Energy Inc.)
3. TSXV:DOC (CloudMD Software & Services Inc.)
4. TSXV:HIVE (Hive Blockchain Technologies)

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