



3 Top Stocks That Could Double by 2022

Description

Several top stocks delivered multi-bagger returns last year as the market recovered from the crisis. This year, the market is a little trickier. High growth tech stocks have already priced-in years of future growth. Meanwhile, value stocks could take much longer to fully recover.

Finding a lucrative, quick-growth opportunity isn't easy in 2021. But here are my top three picks for stocks that genuinely have the potential to double by next year.

Top stock 1

WELL Health Technologies ([TSX:WELL](#)) is my top pick for potential multi-bagger of 2021. If you bought this one just a few years ago, you're probably sitting on a sizable fortune right now. That's because this company has delivered high double-digit growth every year since going public.

During the pandemic, adoption of WELL Health's telehealth services and medical data technology jumped. However, the stock has pulled back in 2021 along with the rest of the market. WELL Health stock is trading 25% lower than its all-time high.

This correction comes at the perfect time. WELL Health is about to expand its footprint in the U.S. this year, having recently completed its acquisition of Circle Medical. The management team projects annual revenue run rate to hit \$300 million by the end of the year. Meanwhile, the company is worth \$1.3 billion, which implies a price-to-sales ratio of four.

This top stock is undervalued and could double once investors recognize the catalysts.

Top stock 2

Canada Goose ([TSX:GOOS](#))([NYSE:GOOS](#)) is yet another [underappreciated high-growth opportunity](#). Just like WELL Health, Canada Goose's growth relies on entering a new region. This year, the luxury retailer is expected to enhance its footprint in China substantially.

Chinese consumers are responsible for one-third of the world's luxury market, which is why this region is essential. Luckily, the Canada Goose brand is already appealing for China's middle class and wealthy shoppers. A greater presence in 2021 should eventually be reflected on the bottom line.

Meanwhile, Goose is expanding beyond its flagship thick outdoor winter coats. They've recently launched lighter coats that are more suitable for fall or spring seasons and countries with milder winters.

Altogether, these catalysts should push Canada Goose stock much higher. The stock is currently trading at \$48, which is nearly half its all-time high of \$92. It could rebound to that level if new products, e-commerce and expansion in China are successful.

Top stock 3

American Hotel Properties ([TSX:HOT.UN](#)) is an odd growth pick on this list. It's a real estate investment trust focused on hotel and leisure properties across the United States.

America's vaccination drive has been a lot quicker than the rest of the world. Some states have also fully reopened their economies sooner than expected. This means domestic travel and leisure activities are about to explode during the summer.

While online rental platforms are popular, they can't keep up with all the pent-up demand. Some users have also complained that peer-to-peer rental platforms charge excessive fees and the quality of the rooms is far below that of hotels, which is why I expect American Hotel Properties to see a surge in occupancy.

Better occupancy coupled with surge pricing for the summer should help this REIT boost cash flows. The stock is currently trading at \$4.55 and was trading at \$8 pre-crisis, so a rebound can't be ruled out.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:GOOS (Canada Goose)
2. TSX:GOOS (Canada Goose)
3. TSX:HOT.UN (American Hotel Income Properties REIT LP)
4. TSX:WELL (WELL Health Technologies Corp.)

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