



3 Canadian Stocks That Turned \$50,000 Into \$3 Million Last Year

Description

The year 2020 wasn't great for a lot of reasons. However, there were a number of Canadian stocks that came to light, leading to a huge wave of market hunger. Since the crash back in March 2020, overall, the **TSX** has grown 75% from that time to date. That should show investors that time is your friend and patience literally pays.

But in comparison, there were many Canadian stocks that saw one-year gains that went far beyond the gains made by the TSX in the last year. In fact, there were multiple stocks that were in the triple- or even quadruple-digit percentage range!

Let's take a look at three top Canadian stocks that became multi-baggers last year, making millionaires from \$50,000.

WELL Health

When the pandemic hit, tech stocks in general soared. However, there was one area that combined tech with the necessity for healthcare. That was **WELL Health Technologies** ([TSX:WELL](#)). WELL Health stock is a virtual healthcare company that has been growing through acquisition for the last few years. Its revenue skyrocketed during the pandemic, as healthcare moved largely online. As of WELL Health stock and its latest earnings report, it set a record with a 150% increase in year-over-year growth.

Investors who picked up this Canadian stock during the COVID-19 crash would have paid about \$1.40 per share. Today, shares are worth about \$6.80 as of writing. That's an increase of 415% as of writing! That would have turned an investment of \$50,000 in WELL Health stock into \$242,857 as of writing. However, if you were to sell at peak prices, you would have received \$350,000! That's not back for just a year of growth.

HIVE stock

Another area seeing immense growth is cryptocurrency. But it's not just the cryptocurrency shares that investors are interested in. There are Canadian stocks involved in blockchain that have also come to light, such as **HIVE Blockchain Technologies** ([TSXV:HIVE](#)).

HIVE stock focuses on the [mining and selling](#) of cryptocurrencies. So, it doesn't focus on simply one type of cryptocurrency but all. As long as people are interested in cryptocurrency, it has space to grow. And grow it has. Since the crash back in March 2020, shares in HIVE stock are up 1,581%! If you had bought \$50,000 in shares back then at the cheap price of about \$0.18, today your shares would each be worth \$3.16. That's an increase to \$877,778! But if you had sold HIVE stock at all-time highs, that would have been worth a whopping \$2,013,889!

MOGO stock

Finally, to stick with the [tech theme](#), we have **MOGO** ([TSX:MOGO](#))([NASDAQ:MOGO](#)). This company provides financial literacy for Canadians to learn about Canadian stocks, investing, and mortgages — everything. But as the world moves towards cryptocurrency and online payment methods, it's also expanding its stake in Coinsquare to 37%. Meanwhile, it will soon launch its MogoTrade for Canadians to trade online.

Shares in the company have exploded in the last year. Since the crash in March 2020, shares in MOGO stock have grown a whopping 1,600%. If you had invested \$50,000 in shares back then, each would have cost just \$1.14. Today, those MOGO stock shares would be worth \$414,035. However, if you had sold at all-time highs, those shares would have been worth \$673,245!

Bottom line

So, if you had invested in all three stocks and sold at those heights, you could have \$3,037,134 today!

CATEGORY

1. Investing
2. Personal Finance

TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:MOGO (Mogo Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:HIVE (Hive Blockchain Technologies)

PARTNER-FEEDS

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Date

2025/08/26

Date Created

2021/05/28

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