



Time to Buy These 2 Top TSX Stocks Before They Soar

Description

With the pandemic coming to an end (hopefully), investors are increasingly looking for plays that make the most of the economic recovery. With stocks trading at otherwise elevated levels, it can be difficult to pick winners in this environment. In other words, expectations are increasing that most of the upside stocks provide is already priced in today.

However, there are pockets of value for long-term growth investors today. In this article, I'm going to discuss two companies with excellent growth prospects from here. These stocks are trading below their intrinsic value, according to my models. Additionally, these are stocks with some real momentum today.

Accordingly, let's get to it.

BlackBerry

Indeed, the recent rise of **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) generally hasn't been viewed as natural. That's because it isn't.

BlackBerry is a stock that has swung violently in recent months amid [short squeeze](#) hysteria. Retail investors have piled into this trade in hopes of striking it rich on short-term trading and options strategies. And to some extent, these strategies have paid off recently.

However, I've sided with the view that BlackBerry was intrinsically under-valued. At these levels, that argument becomes less clear. However, I do think this is one of the few meme stocks out there with some real underlying long-term growth potential.

Accordingly, investors seeking high-quality cybersecurity and embedded software player can't really go wrong with holding BlackBerry over the long term. Over the short term, some serious volatility is likely to be on the horizon. However, if this company can execute well on its high-profile partnership with **Amazon** to develop BlackBerry IVY, the company has the potential to grow into its existing valuation.

For long-term growth investors, potential is everything these days. Indeed, I believe BlackBerry's future is brighter than most investors think today.

Kirkland Lake Gold

Gold, and gold miners, isn't typically an investment most would consider a growth play. However, in the case of **Kirkland Lake Gold** (TSX:KL)(NYSE:KL), I'd argue the growth potential with this gold miner is downright impressive.

Why?

Well, at this valuation, Kirkland Lake appears to be grossly undervalued. The company's cash flow growth has mirrored that of tech stocks of late, as gold prices have continued to rise. With gold still trading near its all-time high, I think the market is undervaluing the price of gold, and seriously undervaluing gold miners like Kirkland Lake, today.

Accordingly, investors seeking growth at a reasonable price shouldn't have any qualms about picking up this stock at these levels right now. Gold demand has actually picked up of late, with governments in China and other markets loading up on more than 150 tonnes of gold purchases (recently announced).

Indeed, gold's luster isn't yet lost, and those seeking a way to play this rise should look at players like Kirkland Lake with serious upside today.

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Date

2025/07/19

Date Created

2021/06/05

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