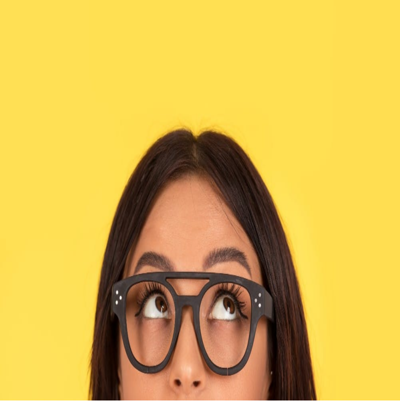

Like BlackBerry (TSX:BB) Stock? 2 Explosive Stocks to Buy Right Now

Description

BlackBerry is a meme stock that has done well for investors lately with the support from Reddit traders. The tech stock now trades well above its intrinsic value. So, it could be risky to invest in BB stock now.

The stock market is a proven place with the potential to generate the best long-term returns versus other assets. There are other explosive stocks with incredible growth potential.

Here are a couple of growth stocks you can consider buying right now.

An explosive stock in the healthcare space

Vancouver-based **WELL Health** (TSX:WELL) stock has been expanding at a rapid pace, consolidating and modernizing clinical and digital assets in the healthcare sector. This is improving patient experience, operational efficiency, and overall care performance.

The growth stock grew investors' money at a rate of 17 times in the past three years and tripled one's money in the past year. The momentum continues, as the stock just climbed about 15% in the last couple of days.

Along the way, the experienced management team has made fitting acquisitions across the healthcare sector. WELL Health has become diversified and integrated across the areas needed to achieve its goal.

Currently, WELL Health has about 27 health clinics in British Columbia, Quebec, and Ontario. Soon, it could add 48 medical clinics in Ontario through the MyHealth Partners acquisition, which is worth up to $266.3 million and waiting for approval by Ontario's Ministry of Health.

WELL Health also operates a global digital electronic medical records business serving thousands of healthcare clinics. Furthermore, it is a provider of telehealth in Canada and the United States. Its other business segments include digital health apps, billing and backoffice services, and cybersecurity. The company also gained a business that provides anesthesia services via the acquisition of CRH Medical.

WELL Health's last-12-month revenue growth was 84%. So, its Q1 revenue growth of 150% year over year was even more impressive. The quarter also came with adjusted EBITDA of $527 million — the second consecutive quarter of positive adjusted EBITDA. This could be a sign of persistent profits.

Importantly, WELL stock's recent price appreciation didn't even get the stock close to its intrinsic value. Analysts have a 12-month price target of $11.52 per share, which represents another 40% upside potential over the near term.

Another Canadian growth stock to buy

In the pandemic-impacted world, **Goodfood Market** (TSX:FOOD) has been doing exceptionally well as a leading online grocery company. Its revenue growth in the last 12 months and last quarter (versus the prior year's quarter) remained steady at above 70% — an extraordinary growth rate that's well above average.

Even post-pandemic, the convenience that the company brings from delivering fresh meal solutions and grocery items to Canadians' doors, making it easy for customers to enjoy delicious meals at home every day, should provide stickiness to its products and services.

Goodfood reported active subscriber count growth of 17% year over year last week. The launch of its new mobile application could strengthen customer relationships to help drive order rates and basket sizes in the coming quarters.

Notably, the growth stock is undervalued according to analysts' 12-month average price target of $12.44 per share, which represents 54% near-term upside potential.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Date
2025/07/02
Date Created
2021/06/08
Author
kayng