



## You Think Dogecoin Is Crazy? Wait Till You See This Stock's Growth

### Description

Dogecoin fever seems to be easing, as the Shiba Inu memes from Elon Musk slow. That is the fate of meme coins. It's all about the hype. Hence, when the hype dies down, all the artificially inflated rally fades, and the price sees a correction. Now, the question is, should you invest in Dogecoin, or is there a better alternative?

### The crazy momentum of Dogecoin

The factor that drove momentum in Dogecoin was backing from people with power. Mark Cuban and Elon Musk both support Dogecoin. Elon Musk is even working to make Dogecoin and Bitcoin mining green and efficient. They still support Dogecoin, and nothing has changed. Then what pulled down Dogecoin price? The meme coin surged, as some millennials parked their money only to spike the price and book the profit. They didn't intend to use it.

Hence, the meme coin corrected, as short-term traders cashed out. Now, if you ask me is it worth investing in Dogecoin, I am neutral on it. Its advantages and disadvantages are of equal weight. This crypto has the backing of Musk and Cuban. You can mine as many Dogecoins as you want. This makes it a viable option to be used as a mean of exchange. Many other companies are beginning to accept Bitcoin and Dogecoin payments.

All these advantages get negated by their disadvantages. Like all other cryptos, Dogecoin faces the risk of government regulations, scam, and money laundering. Hackers are also [using](#) the Dogecoin blockchain to send malware. But it has the potential to surge in a crypto wave. It needs more time to address some technical issues and make it work smoothly.

### One TSX stock equally crazy as Dogecoin

40-100% growth is normal in the crypto market but impressive in the stock market. Dogecoin has surged 6,800% year to date. Now, that kind of growth is crazy, even for the crypto world. While Dogecoin was making millennials millionaires, one TSX stock showed crazy growth, as per the stock market standards.

The business jet maker **Bombardier** ([TSX:BBD.B](#)) saw its stock surge 125.5% year to date. Bombardier is a company that has been in permanent restructuring since one of its plane models failed in 2013. The company kept selling off its businesses and is now reduced to making just business jets. It even got a bailout that vanished in thin air.

The company's jets cost millions, but its share cost just \$1.08. It may look like a penny stock because of its cheap price, but it has liquidity. The biggest problem with penny stocks is you can't sell them easily, as there are not many buyers. But that is not the case with Bombardier.

Going by the fundamentals, at least the pandemic-induced problems are likely to ease in the coming months. The pandemic slashed business jet orders by over 30% — not because customers didn't have money, but because travel restrictions prevented them from flying. As restrictions ease, the delayed orders could return. But that alone won't stop Bombardier's worries. The problem is the company's piling losses and debt. Unless it gets management that can make the debt right, the stock's growth would be limited.

## My take on Bombardier stock

I expect Bombardier stock to recover to its pre-pandemic level of \$1.9, representing another 76% upside. But for the stock to break this level, it needs a miracle or the Redditor magic of [short squeeze](#). If you want to play the speculative game, invest less than 3% of your portfolio in Dogecoin and Bombardier. But be prepared to lose that money if things go south.

### CATEGORY

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