



Forget AMC: These 2 Canadian Stocks Could Triple Your Money

Description

AMC Entertainment Holdings ([NYSE:AMC](#)) has been one of the most popular stocks recently. Many Canadian investors have considered buying AMC stock because of its incredible performance recently.

As we've seen countless times before, though, whether it was with these meme stocks back in January, [Dogecoin](#) more recently, or any bubble before that, eventually the music stops when there are no fundamental reasons as to why the assets are rallying.

So, buying AMC stock today is strictly speculation for investors who hope to buy today and sell it for more in a few days.

The business is suffering. It has high debt loads on its balance sheet and razor-thin margins at the best of times. Holding AMC long term doesn't work, and if you time the market wrong and are buying for the short term, you could lose a lot of money. This is a highly risky way of investing and certainly not worth the reward.

Rather than speculate on [AMC](#) or any other asset, here are two top Canadian stocks that can triple your money or more in the next few years.

A top Canadian healthcare tech stock

One of the top [growth stocks](#) to buy in Canada today has to be **WELL Health Technologies** ([TSX:WELL](#)). Most investors learned about WELL last year. It was one of the top Canadian stocks rallying through the pandemic.

However, recently, the stock has fallen out of favour slightly, as its tailwind created by the pandemic slowly starts to fade. Of course, the pandemic played a major role in helping WELL to grow. In reality, though, WELL is just getting started. That's why WELL is the perfect stock to buy today for the long run, rather than speculate on AMC.

The digital healthcare and telehealth industry will surely continue to grow. Plus, WELL is the third-

largest electronic medical records provider in Canada. Even before the pandemic, WELL was trying to digitize a Canadian healthcare system that is obsolete and in need of major innovation.

There are plenty of opportunities for this Canadian stock to grow considerably over the long run. Unlike AMC, it doesn't matter whether it goes down or not in the short term, because it's a great stock to own for years.

Plus, WELL is extremely cheap today. It's currently trading roughly 20% off its all-time high. Furthermore, the average target price from analysts is above \$11.50. So, according to analysts, the stock has roughly 50% upside from today's price over the next year.

Forget AMC: Buy this top cryptocurrency stock

In addition to WELL, another top Canadian stock I'd buy over AMC today is **Galaxy Digital Holdings** ([TSX:GLXY](#)). Galaxy is a financial services company that operates in the cryptocurrency and blockchain industries.

The cryptocurrency rally has paused over the last few months, and today, Galaxy trades at a roughly 50% discount to its all-time high. What's promising about the cryptocurrency industry is that, unlike after past rallies, the major coins haven't sold off severely.

Sure, Bitcoin is down 40% from its all-time high, and Ether is down 37%. But it's been nowhere near the selloff we've seen in the past after these assets rally. The last time there was a major rally followed by a selloff in late 2017, Bitcoin fell 65%, and Ether fell 75% in just a few months.

This time around, with a much bigger rally, a new all-time high reached by the two main cryptocurrencies and then a smaller selloff suggests a temporary pause and that the sector still has momentum.

The top cryptocurrencies and the industry as a whole are worth an investment and different from AMC, because there are fundamental reasons for the rally. Technological innovations are what created the crypto revolution. So, inevitably, these assets will come back into favour.

That makes now the time to be buying stocks in the sector, taking advantage of the significant discounts. Because when these assets come back into favour, not only could prices skyrocket, but Galaxy Digital could see a huge boost to its sales.

Rather than speculate on AMC stock at these prices today, I'd consider Galaxy Digital and take advantage of this attractive discount while it lasts.

Whatever you do, ensure you're buying stocks for the right reasons and that you're making a [long-term investment](#).

CATEGORY

1. Investing
2. Stocks for Beginners
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:AMC (AMC Entertainment)
2. TSX:GLXY (Galaxy Digital)
3. 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. Stocks for Beginners
3. Tech Stocks

Date

2025/08/15

Date Created

2021/06/10

Author

danieldacosta

default watermark

default watermark