



## 3 Under-\$5 TSX Stocks That Could Double in a Year

### Description

Stocks [continue to rally](#) in 2021. June is the sixth month in a row the **TSX Composite Index** has reached a fresh record high. Nonetheless, some tiny stocks still look undervalued. Bay Street analysts expect some of these stocks to more than double in the next 12 months. Most of these companies are still at their initial or development stage with huge future growth potential. Let's take a closer look at three of such under-\$5 Canadian stocks to buy today.

### IMV stock

**IMV** ([TSX:IMV](#))(NASDAQ:IMV) is a Dartmouth-based clinical-stage biopharmaceutical firm with a market cap of \$195 million. The company is currently focused on making immunotherapy more effective and widely available to people facing serious diseases, including cancer. Its stock is currently trading at \$2.87 per share with about 26.2% year-to-date losses. Bay Street analysts expect IMV stock to reach \$7.81 per share in the next 12 months — reflecting an upside potential of 172% from its current market price.

In the first quarter of 2021, IMV's adjusted net loss per share improved to \$0.12 per share than a net loss of \$0.20 per share a year ago. It was also better than analysts' consensus estimate of \$0.16 net loss per share. During the quarter, its revenue rose by 17% year over year to \$83.4 thousand.

### Medicenna Therapeutics stock

**Medicenna Therapeutics** ([TSX:MDNA](#))(NASDAQ:MDNA) is another Canadian clinical-stage immunotherapy company focusing on the treatment of a broad range of cancers. Its stock is currently trading at \$4.59 per share with a market cap of \$244 million. Medicenna Therapeutics's management plans to expand its clinical-stage pipeline in the near future. While the company is currently conducting its clinical trial in Australia and the U.K., it [plans](#) to expand the trial to the U.S. and Canada after completing the study's dose-escalation and after getting respective regulatory approvals.

Interestingly, the stock has yielded nearly 200% positive returns in the last three years. Analysts expect

Medicenna's stock to rise to \$11.54 per share in the next 12 months — reflecting an upside potential of more than 150% at the moment.

## Oncolytics Biotech stock

**Oncolytics Biotech** ([TSX:ONC](#))([NASDAQ:ONCY](#)) is Calgary-headquartered biotechnology and medical research firm with a market cap of \$188 million. The company is currently developing a pelareorep — an intravenously delivered immuno-oncolytic virus to treat a variety of cancers.

Its stock fell by 50% in 2020 after posting solid 145% gains in 2019. It's currently trading with about 18% year-to-date gains. Bay Street analysts expect Oncolytics Biotech stock to reach \$7.67 in the next 12 months — up 115% from its current market price of \$3.56 per share. At the end of the March 2021 quarter, it had \$50.4 million in cash and cash equivalents, while its Q1 research and development expenses stood at \$2.8 million. Oncolytics is expected to release key data from many of the ongoing studies this year. A positive data release from any of these studies could trigger a buying spree in Oncolytics Biotech stock.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NASDAQ:ONCY (Oncolytics Biotech Inc.)
2. OTC:IMVI.F (Imv)
3. TSX:IMV (Imv)

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