



## 2 Canadian Stocks to Buy That Could Double in 12 Months

### Description

To be successful in investing, many factors have to come together. Sometimes it's about finding the right Canadian stocks to buy for the market environment.

Other times, it's less about which stocks you buy and more about the time at which you are buying them. For example, over the last year, there were plenty of stocks that doubled or more if you'd bought at the right time.

This is due to the [market pullback](#) we saw early in 2020 as a result of the pandemic. Now, though, as almost every stock has recovered, it's about finding the right stocks to buy.

So, here are two stocks that are not just analyst favourites, but two of the top Canadian stocks to buy today that can double over the next year.

### A top Canadian tech stock to buy while it's cheap

One of the highest-potential Canadian stocks to consider today is **AcuityAds Holdings** (TSX:AT)(NASDAQ:ATY).

AcuityAds is a Canadian [tech stock](#) with the ability to grow rapidly. The company operates in the AdTech space and serves advertisers offering a one-stop shop to help improve their visibility and customer reach.

Its proprietary platform offers real-time data and analytics to help advertisers make more informed decisions and get more bang for their buck. AcuityAds's proprietary artificial intelligence, which runs the platform, will only continue to improve as it processes more data, so I expect AcuityAds to attract a lot of business.

This is why it's one of the top Canadian stocks to buy today and one that could easily double over the next 12 months. Five analysts cover the stock, all giving it a buy rating. And the average target price is nearly \$23 a share, offering significant upside potential.

The stock is quite volatile, which may discourage some investors. However, if you make a [long-term investment](#), you can mitigate a lot of that volatility. Plus, the stock is trading extremely cheap at these levels.

So, if you're looking for a top Canadian growth stock to buy today, I'd strongly consider AcuityAds. It not only has the potential to double over the next year, but it also has years of growth ahead of it.

## A rapidly growing healthcare stock

Another high-quality Canadian stock to buy for the long term is **WELL Health Technologies** ([TSX:WELL](#)). WELL has been one of the top [growth stocks](#) in Canada for some time, even before the pandemic.

Not only is it a tech stock, which always have the ability to grow rapidly, but WELL has also been growing rapidly by acquisition.

The company owns a diverse portfolio of healthcare businesses, including clinics, digital health apps, telehealth services, and the third-largest electronic medical records business in Canada.

WELL identified early on that Canada's healthcare system was full of old protocols and inefficiencies and saw a big opportunity to disrupt the sector.

So, although the pandemic is over, which was a huge tailwind for the business, it still has a tonne of opportunity to grow rapidly and for years to come.

Like AcuityAds, it's one of the top Canadian stocks to buy today. All the analysts that cover it have it rated a buy.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. OTC:ILLM.F (Illumin)
2. TSX:ILLM (AcuityAds)
3. TSX:WELL (WELL Health Technologies Corp.)

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