3 Powerful TSX Holdings to Supercharge Your Portfolio

Description

Unless you are an avid “market-crash” buyer, your chances of buying powerful growth stocks at a discount price are relatively low. But even if you have to pay a premium price for them, some growth stocks are worth it. Given how much you invest in them, such stocks can help you achieve your multi-decade growth goals within a decade.

But powerful growth stocks, even those whose prospective growth is highly speculative in nature, also come with considerable risk. So if you have both a healthy appetite for risky stocks and cash to spare for overvalued ones, there are three stocks you might consider buying.

A long shot

CloudMD Software & Services (TSXV:DOC) stock grew well over 340% during June and October 2020. It’s a Vancouver-based technology company that focuses on digitizing healthcare, which explains its powerful 2020 growth. It’s both a tech company (a sector that leads the recovery after the market crash) and the nature of its business (telemedicine) that made it primed for growth.

Now that 2020 is behind us, the stock is normalizing. But the company has been growing its revenues quite steadily, and it’s only a matter of time before services like what CloudMD offers to become part of most health insurance plans, making the company’s income sources rock solid. This transformation can boost its valuation and cause the stock to grow long-term.

A logistics company

E-commerce boomed in 2020, and businesses related to e-commerce (transportation, real estate, etc.) went through a powerful growth phase. Some companies, like **TFI International** (TSX:TFII)(NYSE:TFII), are still riding the momentum. The trucking company with a decent fleet and a strategically sound network of hubs across Canada and the US grew its market value by 143% in the last 12 months.

Even though the stock is expensive, it’s not *as* expensive as it should have been after rapid, short-term growth, thanks mostly to its earnings offsetting the metrics. The revenues have been growing throughout 2020 and jumped quite a bit for the first quarter of 2021.

If the company can sustain *this* growth for the rest of the year, the stock might keep moving upward, and the 25.9% 10-year CAGR might turn into an even more impressive number.

A real estate company

Even though after **Cargojet**'s dismal 2021 performance, it's difficult to trust a stock that grows very rapidly *and* consistently, you might still consider taking a chance with **FirstService** (TSX:FSV)(NASDAQ:FSV). The stock has been on a tear since inception and has returned 277.5% to its investors in the last five years alone, which translated to a powerful 30.3% CAGR.

FSV's strength stems from its proprietary platforms and almost no competition in its sphere. Its revenue is literally split into two equal pieces, i.e., 50% of it comes from its residential division, the other half from brands. The geographical presence leans heavily toward the U.S. It has an extensive presence and portfolio and is poised for even more powerful growth in the future.

Foolish takeaway

Whether you keep them in your TFSA or RRSP, all three stocks have the potential to supercharge your portfolio's growth. And even though two out of three are Dividend Aristocrats, their growths are still the primary reason you should consider adding them to your holdings.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:FSV (FirstService Corporation)
2. NYSE:TFII (TFI International)
3. TSX:FSV (FirstService Corporation)
4. TSX:TFII (TFI International)
5. TSXV:DOC (CloudMD Software & Services Inc.)

PARTNER-FEEDS

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

Category

1. Dividend Stocks
2. Investing
3. Tech Stocks

Date
2025/07/21
Date Created
2021/06/29
Author
adamothman