



## This Undervalued Stock Could Still Double in 2021

### Description

This year has been volatile, to say the least. When the pandemic hit, sending the economy crashing, tech stocks went down right along with it. However, these tech stocks were some of the first to rise up from the ashes. In 2020, we actually saw astounding growth, but that growth proved short-lived. Almost as soon as 2021 hit, shares in tech stocks fell. But that created a time to pick up companies that would be considered undervalued stocks.

Today, there are fewer and fewer opportunities to find an undervalued stock that could still double in 2021. We're now halfway through the year, but there are still opportunities. Today, I'm going to cover **Mogo** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) and discuss why I think Motley Fool Canada investors should give it their attention.

### Back off from Bitcoin

One of the reasons Mogo stock was getting so much attention was due to cryptocurrency. [Bitcoin](#) in particular rose to astounding heights this year. However, those astounding heights have since dropped to incredible lows. If you were looking for a get-rich-quick scheme, you found it, but it was *really* quick. It's more likely investors would have seen share losses, not gains.

And that's why cryptocurrency remains incredibly volatile. Yes, I believe cryptocurrency is the future. Governments around the world have even admitted as much, stating they would have to create their own cryptocurrency. So, it's going to happen. However, right now, it's a crazy time with too many options and too much to lose. Cryptocurrency is based purely on what people believe it's worth to be, not on economies or performance.

There's a different way to get in on the future of cryptocurrency with Mogo stock.

### Fintech boom

There has been a boom in the financial technology industry over the last few years. Mogo stock has

been a part of that and still has [fantastic growth](#) potential in its future. The \$672 million fintech stock has seen share growth of 674% in the last year alone as of writing! However, shares were up over 1,000% just a few months back. That alone makes it an undervalued stock in my book.

But this undervalued stock is perfect for patient Motley Fool Canada investors. The company has a share price of just \$9.50 right now, with announcements pushing the share price higher every day. The company increased its acquisition of shares in Coinsquare recently, a cryptocurrency platform, while also offering finance learning through its platform.

CEO and Founder David Feller has stated Mogo stock plans to become the most comprehensive digital wallet for Canadians. With Coinsquare under its belt, the company is well on the way to achieving this goal. It now offers MogoCrypto, MogoSpend, MogoMoney, and MogoMortgage, to name a few — all in the pursuit of financial health for its customers.

But that leads to your financial health as well. The company offers stable subscription revenue — revenue that's increased 32% year over year as of the latest quarter. So, if there's an undervalued stock that could double this year, Motley Fool Canada investors should definitely keep their eye on Mogo stock.

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