



5 Canadian Stocks That Could Double Again in the Second Half of 2021

Description

While 2021 has undoubtedly seen fewer opportunities for investors to buy Canadian stocks, there have still been several top performers.

Certain industries are seeing huge potential as the world recovers from the pandemic and inflation starts to pick up.

Already in just the first half of the year, dozens of Canadian stocks have seen more than 100% returns.

Here are five that hold the potential to double again in the second half of 2021.

A top energy services company

Because energy stocks were some of the last to recover, they have been a lot of the top performers this year. And as energy stocks ramp up their production, naturally, demand for energy services companies will pick up.

Services such as drilling and well servicing, as well as equipment rentals and sales, will all see some major growth.

That's why one of the top stocks to consider today is **Ensign Energy Services**. So far, year-to-date, the stock has gained about 150%.

There are still considerable risks with a stock like Ensign, which has faced numerous headwinds for years.

If it can finally turn its business around, though, the stock has a tonne of potential to at least double again by year's end.

A high-quality Canadian industrial stock

Another top Canadian stock to consider, which looks like it has a tonne of potential right now, is **AirBoss of America**.

AirBoss is a company that manufactures rubber-based products for a variety of customers such as the military, healthcare, automotive industry, and more.

The Canadian stock is a leader in its industry and is seeing a major increase in sales, especially as the demand for personal protective equipment continues to stay elevated. And if the sales growth and momentum can continue to tick up, [AirBoss](#) could possibly see its stock double again by 2022.

A high-quality cannabis stock

Many cannabis stocks have struggled as of late. However, **Organigram Holdings** ([TSX:OGI](#))([NASDAQ:OGI](#)) is one of the few exceptions. The stock is up more than 100% year-to-date and has settled into a nice trading range lately.

Organigram has taken a slightly different approach to building out its business than some of the other major cannabis producers, and it's looking like it's paid off.

The Canadian stocks' state-of-the-art facility in Moncton will continue to pay dividends for years. Furthermore, the move to have its own dedicated edibles and derivatives facility will allow it to be a top performer in the space and give it a tonne of growth potential.

Although cannabis has been legal in Canada for a few years now, it's still extremely early. These companies will have more growing pains to work through.

However, with Organigram trading more than 50% off its 52-week high, it still has considerable potential to double in the short run. With that said, if you're going to take a position, I'd make sure you're making a [long-term investment](#).

A leading cryptocurrency stock

All of these stocks on the list have a tonne of potential. However, the most exciting stock on the list, by far, has to be **Galaxy Digital Holdings** ([TSX:GLXY](#)).

Galaxy Digital is an investment services company that is rapidly expanding into the cryptocurrency industry. The Canadian stock does almost anything you can think of.

It has a proprietary trading platform to allow users to trade crypto derivatives and structured products. It has an asset management segment that offers funds to investors to gain exposure to popular cryptocurrencies.

The company has a mining segment and even invests in up-and-coming disruptors in the crypto space. In my view, Galaxy Digital is the ideal Canadian stock to buy if you think that cryptocurrency and blockchain will continue to grow in popularity.

Year-to-date, the [growth stock](#) is up roughly 120%. However, it has a lot more potential to rally for decades to come.

A top Canadian copper stock

Finally, we have the high-quality base metals stock, **Capstone Mining**. The Canadian stock predominantly produces copper, and copper prices have been skyrocketing lately, as inflation has started to tick up.

This is positively impacting Canadian stocks like Capstone, which will inevitably see an increase in revenue.

So far, year to date, the stock has gained more than 125%, and if inflation continues to tick up and copper prices continue to rally, Capstone could likely double again this year.

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Date

2025/08/24

Date Created

2021/06/30

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