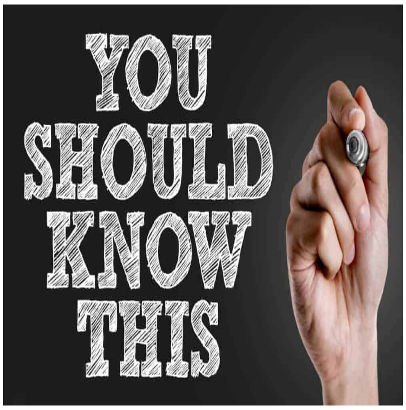

3 TSX Stocks That Could Double in a Year

Description

The **S&P/TSX Composite Index** rose 55 points to open the week on July 5. Industrial and telecom sectors lagged while energy picked up the slack. North American markets have continued to pick up steam at the beginning of the summer. Today, I want to look at three TSX stocks with the potential to double over the next year. Let's jump in.

Want in on automation? Look to this equity

When this year started, I looked at TSX stocks that were worth holding onto for the future. Automation is set to influence a broad array of sectors in the years and decades ahead. Late last decade, Allied Market Research projected that the global factory automation market would post a compound annual growth rate (CAGR) of 8.8% from 2017 through 2025.

ATS Automation (TSX:ATA) is a Cambridge-based company that provides automation solutions around the world. Shares of this TSX stock have climbed 60% in 2021 as of close on July 5. The stock has increased 88% from the prior year.

The company unveiled its fourth-quarter and full-year fiscal 2021 results on May 20. Revenues rose 4.7% year-over-year to $400 million in Q4 FY2021. Meanwhile, adjusted basic earnings per share rose to $0.34 – up from $0.26 per in the previous year. ATS Automation's Order Backlog increased 23% to $1.16 billion. It is still trading in favourable value territory relative to industry peers.

This TSX stock has been on fire over the past year

goeasy (TSX:GSY) is a Mississauga-based company that provides loans and other financial services to consumers in Canada. Last month, I'd suggested that this TSX stock was well worth targeting to kick off the summer. Shares of goeasy have climbed 69% in the year-to-date period. The stock is up over 200% year over year.

In Q1 2021, goeasy delivered total same-store revenue growth of 1.7%. Its loan portfolio grew 10% to

$1.28 billion and adjusted net income jumped 67% to $36.7 million. This was the 44th consecutive quarter that saw goeasy post positive same-store sales growth. Investors can expect to see goeasy's next batch of earnings in August.

This TSX stock possesses a favourable price-to-earnings ratio of 11. Moreover, it recently approved a quarterly dividend of $0.66 per share. This represents a modest 1.6% yield. It has delivered dividend growth for seven consecutive years.

One more TSX stock to snag in the health care sector

The COVID-19 pandemic cast a spotlight on the health care sector in 2020 and 2021. It saw a massive spike in the usage of telehealth services. This involves the use of digital information and communication technologies to access health care services remotely.

Dialogue Health (TSX:CARE) operates a digital healthcare and wellness platform in Canada. The stock made its debut on the TSX in late March. Investors should be familiar with **WELL Health**, another telehealth-focused TSX stock that has soared over 200% in the year-over-year period.

In Q1 2021, Dialogue Health saw revenue quadruple to $15.2 million. Meanwhile, annual recurring and reoccurring revenue rose to $65.3 million. This TSX stock is geared up for big growth in a booming sector. It is worth a look after plunging following its launch on the TSX.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:ATS (Ats)
2. TSX:CARE (Dialogue Health Technologies)
3. TSX:GSY (goeasy Ltd.)

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1. Investing

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