



2 TSX Stocks Bay Street Expects Could Double in July!

Description

Earnings season is upon us yet again, and investors are hungry for stocks that could soar. After a year of growth stocks in 2020, investors across the world are greedy for more stocks that could double in a short period.

Now here at the Motley Fool, we don't recommend buying a stock just to see it jump in a [short period of time](#). There's far too much risk. But luckily, there are still [strong stocks](#) that could double this month that are also solid long-term holds. So let's look at three strong options.

CloudMD

The telehealth industry exploded during the pandemic, creating an ideal scenario for **CloudMD Software & Services** ([TSXV:DOC](#)). The company grew both organically and through acquisitions as demand increased. Even as the pandemic comes to an end, many believe telehealth will continue to be in great use. That's because the method is not only faster, safer and cheaper, but also gives access to those living in remote communities. It's just a win all around.

And that's why CloudMD stock could double in July. Many sold their position with the worry of decreasing revenue. That simply hasn't been the case, and so we're left with an unnecessary pullback. Shares climbed 237% to all-time highs from when its Initial Public Offering (IPO), but have since slumped. As of writing, shares are now up 247% in the last year but have started to climb quickly.

But the stock is still incredibly cheap for Motley Fool investors at just \$2.32 as of writing. And not only is it cheap by share price, but by fundamentals. Its price-to-book ratio sits at a cheap 2.6, and its revenue continues to hit records, most recently reaching a 187% increase year over year.

Analysts still believe it's a solid buy, and believe this stock could double, or even more, very soon. Given that earnings are due soon, that could be this month alone.

Aurinia Pharmaceuticals

But it's not just new industries flying high. This other stock could double *because* the pandemic is coming to a close, where production can finally be ramped up. That's in the pharmaceutical industry, where due to COVID-19 there was a severe lack of research and development.

Aurinia Pharmaceuticals (TSX:AUP)([NASDAQ:AUPH](#)) suffered during this time, unable to see production rise. But all that is about to change, and soon.

Shares fell after the company's less than stellar earnings report. But its forward-looking statements lead Bay Street analysts to expect great things from this stock. Aurinia's LUPKYNIS is the first FDA-approved oral medication for lupus nephritis. This life-saving treatment is expected to see immense revenue increases in the next year, leading Bay Street analysts to expect the stock to almost triple in the next year!

But shares are still cheap given all this potential. Trading at \$15.75 at writing, the stock is down 23% in the last year. However, it recently climbed 18% in just a month. Meanwhile, its P/B ratio sits at 4.4, so it continues to be relatively cheap given all this potential for growth.

Bottom line

Both of these companies in the healthcare industry could very well soar not just in July, [but beyond](#). That's what we like here at the Motley Fool. No matter what you consider, the stock could double in the next month, but then soar beyond that in the next year and beyond.

These are strong companies that are perfect buy-and-hold options to add to your watchlist for years to come.

CATEGORY

1. Coronavirus
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TICKERS GLOBAL

1. NASDAQ:AUPH (Aurinia Pharmaceuticals Inc.)
2. TSXV:DOC (CloudMD Software & Services Inc.)

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