



3 Top Growth Stocks to Own Before They Take Off

Description

Canadians looking for [growth stocks](#) to buy will find three great choices in the healthcare sector. The share prices range from less than a dollar to not more than \$8. Also, market analysts forecast a return potential of between 61% to 136%. Take positions today before the stocks take off. Your [future gains](#) could be tremendous.

Far from full potential

WELL Health Technologies ([TSX:WELL](#)) has yet to reach its full potential in its desire to help Canada modernize and digitize its healthcare system. The \$1.5 billion Vancouver-based firm also owns and operates primary healthcare facilities in the home country and neighboring United States.

Now is an excellent time to initiate a position, because the share price is only \$7.38. While WELL is down 8.32% year to date, the trailing one-year price return is 137.30%. Market analysts see a potential 61.5% climb in the next 12 months. Also, its total return in the last three years is 1,540% (153.21% CAGR).

In Q1 2021 (quarter ended March 31, 2021), management reported a 150% year-over-year revenue growth — a new record. Likewise, its software & services revenue ballooned by 345% versus Q1 2020. On July 15, 2021, WELL became Canada's largest outpatient medical clinic owner-operator. It acquired MyHealth, a leading multi-disciplinary telehealth service provider, for \$206 million.

Sustainable growth on the horizon

Fire & Flower ([TSX:FAF](#)) is a [small-cap stock](#) with a rock-solid strategic partner. The \$333.07 million multi-banner cannabis retail operator is a wholly owned indirect subsidiary of **Alimentation Couche-Tard**. The global convenience store chain operator's ownership stake is 22.4%.

The partnership with Couche-Tard will enable Fire & Flower to pursue expansion opportunities. It should also help the company cement its position as a leading technology-driven cannabis retailer.

FAF trades at an absurdly cheap price (\$0.97). Based on analysts' forecasts, the share could soar 96% to \$1.90 in one year.

In Q1 fiscal 2021 (quarter ended May 1, 2021), Fire & Flower registered four consecutive quarters of positive adjusted EBITDA. While quarterly revenue jumped 91%, net loss grew to \$61.59 million versus Q1 fiscal 2020. The company expects to generate additional liquidity when it lists on the NASDAQ.

A promising lead drug candidate

BELLUS Health ([TSX:BLU](#))([NASDAQ:BLU](#)), at \$3.46 per share (-9.66%), also trades at a discount. However, it has the highest return potential (+136.03%) based on analysts' "strong-buy" recommendations. This \$271.05 million clinical-stage biopharmaceutical company develops novel therapeutics, particularly BLU-5937.

Its lead product candidate is for the treatment of hypersensitization-related disorders, namely chronic cough, and chronic pruritus. Thus far, BELLUS has completed its proof-of-concept Phase 2 RELIEF trial in refractory chronic cough. It also initiated an adaptive Phase 2b trial enriched for higher cough frequency subjects.

Management expects to present an interim analysis evaluating the probability of dose success by 3Q 2021, followed by the full top-line results in Q4 2021. For chronic pruritus associated with atopic dermatitis (eczema), BELLUS has initiated a Phase 2 trial, and the top-line results should be available also in Q4 2021.

Incredible returns

WELL Health Technologies, Fire & Flower, and BELLUS Health are well positioned for massive growth. Assuming you own all three, the average potential return is an incredible 97.83%. Also, you don't have to dig deep in your pocket, because the share prices are still ridiculously low. However, all three could explode in the near term.

CATEGORY

1. Cannabis Stocks
2. Investing

TICKERS GLOBAL

1. NASDAQ:BLU (Bellus Health)
2. TSX:BLU (Bellus Health)
3. TSX:FAF (Fire & Flower)
4. TSX:WELL (WELL Health Technologies Corp.)

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