



3 of the Hottest Growth Stocks to Buy Right Now

Description

The S&P/TSX Composite Index has yet to lose steam in July 2021. Investors can take advantage of buying opportunities, such as these three hot [growth stocks](#). You don't need substantial capital, as the share prices range from \$3.50 to \$6.50 only.

The [upside potential](#) of **Capstone Mining** ([TSX:CS](#)), **NuVista Energy** ([TSX:NVA](#)), and **Alcanna** ([TSX:CLIQ](#)) could be anywhere from 30% to 62% in the next 12 months.

Red-hot mining stock

Capstone Mining is red hot thus far in 2021 with its 119.33% year-to-date gain. At \$5.22 per share, the trailing one-year price return is a whopping 361.95%. Had you invested \$10,000 a year ago and still hold the mining stock, your money would be worth \$47,889.91 today.

Market analysts predict the price could still rise between \$6.83 (+30.8%) and \$8.07 (+54.6%). The \$2.14 billion company is a base-metals producer, particularly copper. It owns two copper-producing mines, one each in the U.S. and Mexico. San Domingo, a top quartile copper-iron-gold project, is the only fully permitted greenfield project in Chile.

Jeffrey Currie, **Goldman Sachs**' global head of commodities, tags copper as the "new oil" that investors should own today. He said the red metal is the strategically most important commodity if you want to electrify the world.

The company's multi-generational open-pit copper mine in Pinto Valley, Arizona, has a remaining mine life of 18 years. Cozamin, a silver-copper underground mine in mineral-rich Zacatecas City in Mexico, has more than 10 years. Capstone is well positioned to benefit from higher copper prices due to depleting inventory.

Industry high flyer

NuVista Energy is a high flyer with its incredible 275.5% gain so far this year. The stock performances of top names in the energy sector like **Enbridge**, **Pembina Pipeline**, and **Keyera** are no match to this obscure condensate and natural gas company.

Had you invested \$5,000 in this energy stock on year-end 2020, your capital would have grown to \$18,776.60 today. Based on analysts' estimates, the return potential could range from 46.7% to 112.5%. Unlike the energy giants, NuVista doesn't pay dividends. However, the windfall could more than compensate for the zero payouts.

The business turnaround from Q1 2020 to Q1 2021 was eye-popping. NuVista's revenue increased 19.5%, while the net income was \$15.4 million versus the \$788.7 million net loss in the same period last year. Management's immediate plan is to maximize returns from existing facilities and rapid debt repayment.

Excellent reopening play

Alcanna isn't a high flyer like Capstone or NuVista, although the stock's year-to-date gain is nearly 10%. Market analysts, however, see a higher return potential than the [mining stock and energy stock](#). Their price forecasts are an average of 62% to a maximum 112.2% gain.

Edmonton's \$234.6 million company is the dominant wine, spirits, and beer retailer in Alberta and British Columbia. Its majority-owned subsidiary, **Nova Cannabis**, is listed on the TSX Venture Exchange. Nova operates cannabis retail stores in Alberta, Ontario, and Saskatchewan.

Alcanna should be an excellent reopening play. In Q1 2021 (three months ended March 31, 2021), revenue grew by 2.8% to \$142.2 million compared to Q1 2020. The quarter's highlight was the \$47.6 million net earnings versus the \$9.27 million net loss a year ago.

Considerable windfall

The three stocks are screaming buys, especially for frugal investors. Your bit of capital could produce a considerable windfall within a year.

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