



## 3 Top Canadian Stocks That Could Double Your Investments

### Description

The Canadian equity markets have delivered strong returns this year amid expansionary fiscal and monetary policies, improving corporate earnings, and investors' optimism over the easing of restrictions. Despite the substantial increase, I expect these three stocks to double your investments over the next three years, given the favourable market conditions and their growth initiatives.

### BlackBerry

Amid becoming a target of retail investors on social media platform Reddit, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) had a very volatile year so far. Despite its continued volatility, I am bullish on the company due to its multiple growth drivers. The pandemic has led to increased remote working and learning, driving the spending on cybersecurity. Meanwhile, the company has strengthened its product portfolio by introducing BlackBerry Optics 3.0, BlackBerry Gateway, and BlackBerry Jarvis 2.0. These new launches could aid in strengthening its position in the cybersecurity market.

Further, BlackBerry has continued to expand its presence in the automotive sector, with its QNX platform running in around 195 million vehicles. It had 28 design wins in the May-ending quarter. The growing EV market and rising software content in vehicles offer high growth prospects for BlackBerry. Despite its healthy growth prospects and favourable market conditions, it currently trades over 60% lower from its January highs. So, I believe investors should utilize the steep correction to accumulate the stock for superior returns.

### Nuvei

**Nuvei** ([TSX:NVEI](#)), which reported a [solid second-quarter performance today](#), is my second pick. Its revenue increased by 114% year over year, with all four segments posting strong growth. The acceleration in new customer acquisitions and volume growth from current customers drove its second-quarter performance. Notably, the company's adjusted EBITDA and adjusted EPS grew by 105% and 172.4%, respectively.

Meanwhile, I believe the uptrend to continue. Nuvei has expanded its services to 204 markets, offering 480 alternative payment methods. The company acquired Mazooma Technical Services earlier this month, which expanded its payment options in North America. Meanwhile, it is also working on acquiring SimplexCC and expects to close the deal in this quarter. Along with these initiatives, the growing popularity of digital payment amid the increased adoption of online shopping offers strong growth prospects. So, [I continue to be bullish on Nuvei](#).

## WELL Health

My final pick would be **WELL Health Technologies** ([TSX:WELL](#)), which has returned over 4,500% since going public in June 2017. Its strong fundamentals and accretive acquisitions have driven the company's stock price higher. In the March-ending quarter, the company's revenue had increased by 150%, while posting a positive adjusted EBITDA in the second consecutive quarter. Meanwhile, I expect the uptrend to continue due to the favourable industry trends and its aggressive acquisition strategy.

Amid the pandemic, more people have adopted telehealthcare services. However, given their convenience and accessibility, I expect the demand for telehealthcare services to sustain, even in the post-pandemic world, benefiting WELL Health. The company has continued its aggressive acquisition strategy by closing CRH Medical, ExecHealth, Doctors Services Group, and MyHealth Partners deals. These acquisitions could significantly boost WELL Health's financials in the coming quarters. So, I expect WELL Health to deliver substantial returns over the next three years.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:WELL (WELL Health Technologies Corp.)

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