



## 3 TSX Stocks That Have More Than Doubled in a Year

### Description

Some stocks can double your money in a short time, but they come with risks. Sometimes, it is the most unexpected stock that grows like bamboo after years of stable or no growth. And then, some new stocks surge immediately after their initial public offerings (IPOs). The fundamental research can improve your chances of finding the stock that could double your money. But there is no assurance of growth.

I will help you understand the approach you can use to improve your chances of building a portfolio of such high-growth stocks.

### Nuvei stock

**Nuvei** ([TSX:NVEI](#)) stock surged 218% in the last 11 months since its IPO on September 17, 2020. Most of its growth (38%) came in August after its second-quarter [earnings](#) showed strong growth in both revenues (114%) and adjusted net income (396%). Founded in 2003, the company offers merchants a payments technology they can deploy on point-of-sale terminals and online stores. Using Nuvei platform, merchants can accept payment in different currencies, including +40 cryptocurrencies and in various forms, like online, card, and payments wallets.

On the face of it, Nuvei business model is average, and it faces competition from several large payment providers, like **Square** and e-commerce payments platforms. But what drove Nuvei's growth is the timing of the IPO. It launched the IPO at the peak of the e-commerce wave.

Moreover, that was the time when many merchants were considering accepting payments in cryptocurrencies. The e-commerce and crypto wave drove Nuvei stock price. Those who invested in the IPO saw their money triple in less than a year. Despite rallying over 200%, the stock is trading at 35 times its sales per share. This valuation is cheap for a stock, with over 100% revenue growth. If the company can maintain its revenue-growth rate in the coming quarters, the stock could double in the next 12-18 months.

## Bombardier stock

**Bombardier** ([TSX:BBD.B](#)) stock surged 312% in the last 12 months, as the company improved its balance sheet. Unlike Nuvei, Bombardier has been in the business since 1942, and its stock has been trading on the exchange since 1995. It was at the peak in 2000-2001 making passenger planes and trains. But several industry crises and the 2013 product failure of a passenger plane pushed the company into multi-year losses.

After years of restructuring, Bombardier sold almost all its businesses and became a pure-play business jet maker. The company has paid off its debt maturing in 2021 and has sufficient liquidity of \$2.1 billion to repay the next two years' debt (\$1 billion) and fund its operations.

The business jet segment is the only profitable segment of Bombardier, hinting the company will break the chain of losses and move to profits. It still has \$5.7 billion of net debt on its balance sheet. But the three-year liquidity gives it breathing room to focus on selling business jets and increasing cash flows.

The signs of a turnaround drove the stock fourfold in a year. It still has significant growth potential if the company continues with its turnaround.

## goeasy

**goeasy** ([TSX:GSY](#)) stock surged 173% in the last 12 months, as the company's revenue and profits accelerated. The company has been offering non-prime leasing and lending services for 30 years and growing revenue and adjusted EBITDA for 19 consecutive years. It uses complex algorithms to underwrite loans and offer loans to a larger non-prime population while minimizing its credit risk. This [model](#) can work well when the economy is doing well. But goeasy increased its EPS (45% growth) even during the 2020 pandemic crisis compared to 20% in 2018.

It is accelerating its growth organically and through acquisitions, driving the stock to new highs. It has the potential to continue this growth rate by tapping new products and geographies. That will drive the stock to new highs.

## Conclusion

All three stocks are [small caps](#). A new player in a fast-growing market indeed has a good chance of doubling your money. But some companies are market leaders in their niches and have pulled a turnaround from near bankruptcy. Such stocks could also double your money once they are on the growth track.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:BBD.B (Bombardier)
2. TSX:GSY (goeasy Ltd.)
3. TSX:NVEI (Nuvei Corporation)

## **PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

## **PP NOTIFY USER**

1. kduncombe
2. pujatayal

## **Category**

1. Investing
2. Tech Stocks

## **Date**

2025/09/07

## **Date Created**

2021/08/24

## **Author**

pujatayal

default watermark

default watermark