



3 Top TSX Stocks That Could Double by Next Labour Day

Description

The **Toronto Stock Exchange** is closed today for the Labour Day holiday. This long weekend could be a great time for you to look back and analyze recent corporate earnings trends to spot some [good opportunities in the market](#). To help you on your hunt for some of the best TSX stocks to buy today, I'm highlighting three high-growth Canadian stocks that could help you double or even triple your invested money by the next Labour Day. So, let's dive right in.

Lightspeed stock

Lightspeed Commerce ([TSX:LSPD](#))([NYSE:LSPD](#)) is my first stock recommendation for Canadian investors right now. If you've been following the Canadian tech sector, you must be aware of this amazing TSX stock that has been posting outstanding sales growth lately. The Montreal-based tech firm currently has a market cap of \$21.4 billion, as its stock trades at \$150.19 per share. LSPD stock has surged by 37% in the last month — extending its year-to-date gains to 67%.

Last month, Lightspeed's management [raised](#) its fiscal year 2022 revenue outlook. This positive development came after the company posted a 220% year-over-year increase in its June quarter revenue to US\$115.9 million. I find the recent growth trends in Lightspeed's operational and financial metrics to be really impressive. This consistent growth could help it reach sustainable profitability much sooner than expected. These are some of the reasons why Lightspeed stock price has the potential to double or even triple by Labour Day.

Magnet Forensics stock

Magnet Forensics ([TSX:MAGT](#)) is another great TSX stock to buy right now, in my opinion. It's a relatively small tech firm with a market cap of \$532.6 million at the moment. But its future growth potential could help it grow multifold much sooner than expected.

Its strong fundamentals have helped MAGT stock double in the last month. Magnet Forensics's unique investigative software solutions enable businesses to fight cybercrime. In the post-pandemic world,

most organizations are investing heavily to improve and secure their online presence. This trend is likely to boost the demand for Magnet Forensics software solutions in the medium term. Unlike Lightspeed, Magnet Forensics is already a profitable company. I expect the surging demand for its services to help it post strong sales growth in the coming quarters and boost its profit margins. That's why MAGT stock could continue soaring in the medium term.

goeasy stock

My third TSX stock pick for Canadian investors on Labour Day is **goeasy** ([TSX:GSY](#)). The shares of this Mississauga-based company have already more than doubled in 2021 so far. But the consistent growth in its financials could help its stock deliver even better returns in the next few years.

goeasy is mainly focused on providing loans and other financial services to its large consumer base in its home market. The company's well-established business model has showcased strength, even in difficult economic phases. That's why its earnings growth trend improved further in 2020, despite the pandemic worries. While goeasy stock has already risen by about 17% in the last month, I expect the improving demand for financial services amid reopening economies to help its stock post outstanding return in the next year.

CATEGORY

1. Investing
2. Stocks for Beginners

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:MAGT (Magnet Forensics)

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. jparashar

2. kduncombe

Category

1. Investing
2. Stocks for Beginners

Tags

1. Editor's Choice

Date

2025/06/28

Date Created

2021/09/06

Author

jparashar

default watermark

default watermark