



3 Growth Stocks That Could Triple in Your TFSA by the New Year

Description

North American markets have been on an amazing run since sinking in the early stages of the COVID-19 pandemic. That February and March 2020 market pullback provided an incredible opportunity for investors to buy equities on the dip. Hitting it big with high-performing growth stocks is a bigger challenge in a frothy market, but that does not mean investors should stop looking. Today, I want to look at three [growth stocks](#) that could be big winners in your TFSA before we move into 2022.

Why TFSA investors should look to gold stocks today

All the way back in December 2017, I'd [discussed](#) whether the dip in Bitcoin and the broader crypto market would be a boon for gold and silver. Bitcoin took a sharp tumble this week after El Salvador adopted the top crypto as legal tender. This could create an opening for precious metals. That could provide a high-reward play for TFSA investors.

Agnico Eagle Mines ([TSX:AEM](#))([NYSE:AEM](#)) is a Toronto-based gold miner. Its shares have plunged 24% in 2021 as of close on September 7. The stock is down 31% from the prior year.

In Q2 2021, the company saw its production and cost guidance largely unchanged. Regardless, the company has delivered very strong production at its major mines. This gold stock last had a favourable price-to-earnings ratio of 18. Agnico is a growth stock that could catch fire if gold can gain momentum in what looks like a bullish environment for alternative assets.

This growth stock still has room to run in a red-hot space

In July, I'd discussed why I was ducking **GameStop** and looking elsewhere in the video game space. **Enthusiast Gaming** ([TSX:EGLX](#))(NASDAQ:EGLX) remains one of the most [exciting targets](#) in this sector on the Canadian market. This growth stock has climbed 21% in 2021. However, its shares have plunged 20% month over month.

The company unveiled its second-quarter 2021 results on August 10. It reported revenue of \$37.1

million — up from \$7 million in Q2 2020. Enthusiast delivered direct advertising sales of \$4.4 million compared to \$0.6 million in the previous year. The esports space is geared up for massive growth over the course of this decade. Enthusiast Gaming is a growth stock that can deliver in a big way in your TFSA. It last had an RSI of 38, putting it just outside technically oversold territory.

One more growth stock to snatch up in your TFSA

Bragg Gaming ([TSX:BRAG](#))([NASDAQ:BRAG](#)) is a different kind of gaming growth stock to target in your TFSA. The company provides business-to-business online gaming solutions to a worldwide client base. Its shares have climbed 236% year over year. However, the stock is down 27% over the last six months.

Online gambling is a fast-growing global sector. This is especially true in North America, where the United States and Canada have moved forward with legal sports betting in recent years. Bragg's earnings are well positioned for huge growth on the back of this high-performing space. This is a growth stock that is worth betting on in your TFSA.

CATEGORY

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1. Editor's Choice

TICKERS GLOBAL

1. NYSE:AEM (Agnico Eagle Mines Limited)
2. OTC:EGLX.F (Enthusiast Gaming)
3. TSX:AEM (Agnico Eagle Mines Limited)
4. TSX:BRAG (Bragg Gaming Group Inc.)
5. TSX:EGLX (Enthusiast Gaming Holdings Inc.)

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