



5 High-Growth TSX Stocks That Have Recently Fallen More Than 20%

Description

Here are the top TSX stocks that saw a decent correction lately. Let's see which of them offers a worthwhile opportunity.

Cineplex

Uncertainties over reopening have notably weighed on the consumer discretionary sector. Following the trend, **Cineplex** ([TSX:CGX](#)) stock has fallen more than 20% in the last three months. Yet, despite the fall, it still sits on a handsome gain of 65% in the last 12 months.

While some see Cineplex as one of their high-conviction reopening bets, I am not too bullish on the theatre company stock. In the first half of 2021, it reported \$194 million in net losses compared to \$277 million in the same period in 2020. I think slower-than-expected demand recovery and weaker balance sheet will take a while to turn Cineplex back to profitability.

Suncor Energy

Energy markets have been quite volatile of late, driven by hurricanes and demand uncertainties. While crude oil is marginally up after large swings in the last three months, Canada's top energy stock **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) is down almost 25%. The disconnect between energy commodity prices and Canadian energy companies is not new.

However, Suncor Energy's large, integrated operations and stable dividend yield will likely bring bulls back, as [reopening efforts gain steam](#).

Suncor Energy might increase shareholder dividends in the next few quarters if its financials continue to improve. In the second quarter of 2021, it reported revenues of \$9.16 billion, registering a year-over-year growth of 117%. Its net income came in at \$868 million in Q2 against a loss of \$614 million in Q2 2020.

Kinross Gold

Gold miners have been exceptions this year amid the broader market rally. The yellow metal continued to trade subdued, driven by strong economic growth. One of Canada's leading miners, **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)) stock has fallen more than 25% since May 2021.

Gold miner stocks saw a terrific run last year amid the yellow metal rally. However, those gains quickly reversed this year. Kinross Gold [reported](#) a net income of US\$119 million in the second quarter of 2021, representing a steep decline of 40% year over year. Gold miner stocks could continue to trade muted for the next few quarters amid the dull outlook for the bullion and impending economic growth.

Tilray

Slower-than-expected progress on cannabis legalization in the U.S. has weighed on pot stocks lately. That has brought down **Tilray** ([TSX:TLRY](#))([NASDAQ:TLRY](#)) more than 40% in the last three months. However, I think that presents an attractive opportunity for long-term investors.

Tilray expanded in size after its merger with Aphria recently. Its latest quarterly results indicate that the combination has been fruitful, as the company reported profits — a rare feat in the pot industry.

Tilray, after combining with Aphria, is more capable of expanding in international markets. With a strong product base and scale, Tilray could see sustained bottom-line growth in the long run.

BlackBerry

While **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock is sitting on handsome gains for the year, investors should note that much of those gains have come from [short squeezes](#). Canada's top tech stock has fallen 35% since June 2021.

For those who don't know, BlackBerry was once a leader in the smartphone market but moved away to enterprise-based software and security solutions in the last decade.

While it operates in several high-growth areas like IoT (Internet of Things) and cybersecurity, the company has failed to see sustained financial growth in the last few years. It needs to see stable revenue growth for a few years to see the stock outperform. Till then, it remains a risky bet for conservative investors.

CATEGORY

1. Cannabis Stocks
2. Dividend Stocks
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TICKERS GLOBAL

1. NASDAQ:TLRY (Tilray)
2. NYSE:BB (BlackBerry)
3. NYSE:KGC (Kinross Gold Corporation)
4. NYSE:SU (Suncor Energy Inc.)
5. TSX:BB (BlackBerry)
6. TSX:CGX (Cineplex Inc.)
7. TSX:K (Kinross Gold Corporation)
8. TSX:SU (Suncor Energy Inc.)
9. TSX:TLRY (Aphria)

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