



## 4 Canadian Stocks That Could Soar 68% or More According to Bay Street

### Description

Although markets have been strong lately and many stocks are at or near their 52-week high, there are still plenty of high-quality Canadian stocks to consider today.

Many growth stocks offer investors attractive opportunities, and these companies all come from several industries different industries too. Often you may only find stocks trading at an attractive valuation in one or two sectors.

However, here are four vastly different Canadian stocks to consider that all have at least 68% upside, according to analysts.

### A top Canadian biopharmaceutical stock

One of the top growth stocks to buy today is **BELLUS Health** ([TSX:BLU](#))([NASDAQ:BLU](#)), an up-and-coming biopharmaceutical stock.

As of Thursday's close, BELLUS Health traded at \$7.31 a share, giving it a [market cap](#) of \$570 million. One of the reasons BELLUS Health is such a great investment today and why analysts are so bullish on the stock is due to the promising therapeutics it's been developing.

Just this week, it announced positive findings in one of its proprietary treatments for chronic cough, which [sent the stock soaring](#).

Currently, there are five analysts who cover the stock, and all five rate BELLUS Health a buy. Furthermore, its average target price from these analysts is \$12.60, a 72% premium from Thursday's closing price.

So if you're looking for a Canadian growth stock with massive potential, BELLUS is an excellent choice.

## A top Canadian gold stock

Some of the cheapest stocks on the market today are gold stocks, which is why you may want to consider taking a position in **Kinross Gold** ([TSX:K](#))([NYSE:KGC](#)).

Kinross is a massive gold producer with operations in several countries, including Canada, the United States, Russia, Brazil, Chile, and more. These diversified operations help Kinross reduce risk and allow it to be a top company in the gold sector.

Kinross is one of the top Canadian stocks to buy today because it's so cheap. Currently, its forward price to earnings ratio is just over 11 times.

As of Thursday's close, the stock traded for \$7.06 a share, giving it a market cap of \$9.3 billion. And of the eight analysts who cover it, seven rate it a buy. Furthermore, these eight analysts combine to give Kinross an average target price of \$11.86, a 68% premium from Thursday's closing price.

So if you're looking for a top gold stock to buy, Kinross offers enormous upside at this price.

## A top cannabis extract stock

**Cresco Labs** ([CNSX:CL](#)) is another high-quality Canadian stock with major upside, according to analysts. Cresco is a cannabis extract producer in the United States focusing on high-growth extract and vape products. This is an industry that's already exploded in popularity and continues to become more mainstream.

A quick look at its financials shows a rapid and consistent increase in sales, which is why analysts are so bullish on the stock.

As of Thursday, the stock traded for \$11.28, giving it a \$4.6 billion market cap. There are seven analysts who cover the stock, with six rating it a buy.

However, the bigger takeaway is the average target price from analysts, which is \$21.36, an 89% premium to Cresco Labs' current price.

So if you're looking for a high-quality Canadian growth stock to buy, Cresco Labs is a top company.

## A rapidly growing e-sports stock

If you're looking for a top Canadian growth stock to buy for the long run, you may want to consider **Enthusiast Gaming Holdings** ([TSX:EGLX](#))(NASDAQ:EGLX).

Enthusiast is one of the top e-sports companies you can buy. It has a massive business with several segments, including content creation, the ownership of professional e-sports teams, and its own digital media platform.

As of Thursday, the stock closed trading at \$5.04 a share, giving Enthusiast a market cap just south of

\$650 million. This shows just how small the company is as well as its future growth potential.

Analysts seem to agree. While only three cover the stock, all three rate it a buy. Furthermore, the average target price from these analysts is \$12.33, a 145% premium to Thursday's closing price.

So if you're looking for a top Canadian growth stock to buy, Enthusiast Gaming is one of the best companies to consider today.

## CATEGORY

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2. Stocks for Beginners

## TICKERS GLOBAL

1. CNSX:CL (Cresco Labs Inc.)
2. NASDAQ:BLU (Bellus Health)
3. NYSE:KGC (Kinross Gold Corporation)
4. OTC:EGLX.F (Enthusiast Gaming)
5. TSX:BLU (Bellus Health)
6. TSX:EGLX (Enthusiast Gaming Holdings Inc.)
7. TSX:K (Kinross Gold Corporation)

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