



Prediction: 3 TSX Growth Stocks That Could Surge in 2021

Description

A pleasant problem of growth investors this year is choosing from among the [exciting prospects](#). The number is growing, although others are clear standouts. Market analysts strongly recommend **MOGO** ([TSX:MOGO](#))([NASDAQ:MOGO](#)), **Village Farms International** (TSX:VFF)([NASDAQ:VFF](#)), and **Hut 8 Mining** (TSXV:HUT)([NASDAQ:HUT](#)).

The same market analysts predict more than 100% upside potentials for the fintech and cannabis stock. They also maintain a [strong buy rating](#) for the crypto stock that has already returned more than 1,000% in the last 12 months. You can take advantage now and initiate positions before their imminent breakouts in 2021.

100% revenue growth

MOGO does what a financial technology firm is supposed to do – offer innovative products and services tailor-fitted for customers. The \$405.5 million company promotes better money management and control of financial health. Clients can open a spending account and gain access to loans, personal and mortgage.

Among its free services are monthly credit score monitoring and identity fraud protection. Crypto lovers can also invest in bitcoin. Mogo's wealth offering is through a partnership with Moka, a savings and investing app. MogoCard's transaction volume alone grew 1,660% year over year.

Management is upbeat and estimates revenue growth for Q4 2021 to between 100% and 110%. Based on analysts' forecasts, the current share price of \$5.75 could climb 135% to \$13.50.

Ambitious goal

Village Farms aspires to become a leader in the recreational cannabis, health, and wellness spaces. As of September 14, 2021, the [cannabis stock](#) trades at \$10.76 per share or 43% higher than a year ago. Given their 12-month average price target of \$22.75, market analysts see further growth or a

111% upside potential.

The \$930.9 million greenhouse grower owns Pure Sunfarms, its growth driver and Canada's premier cannabis supplier. In Q2 2021, the wholly-owned subsidiary reported 116% and 270% growth in total gross sales and net income versus Q2 2020. For Village Farms, revenue grew 48%, although the net loss was US\$4.5 million compared to the US\$119,000 net loss in the same quarter last year.

Village Farms CEO Michael DeGiglio said the company is waiting for the regulatory change or eventual federal legalization of cannabis in the United States. Village Farms will participate in the high-THC cannabis market.

Explosive returns

Hut 8 has exploded since last year. At \$13.14 per share, the trailing one-year price return of this crypto stock is 1,214%. Investors who did want to trade digital assets placed their bets on Hut 8. Had you invested \$10,000 a year ago, your money would be worth \$131,400 today.

The \$1.62 billion company is a trailblazer in digital asset mining. It specializes in mining Bitcoin and Ethereum. Hut 8's goal is to bridge the gap between traditional and nascent high-performance computing. By investing in this stock, there's direct exposure to cryptocurrencies but without the hassle of creating digital wallets and storing the digital assets.

However, Hut 8 mirrors Bitcoin and its price fluctuations. The world's most popular currency is trending upward and approaching the US\$50,000 mark again. While the crypto stock carries a strong buy rating, market analysts predict a return potential of just 23.5%.

High-growth markets

MOGO, Village Farms, and Hut 8 have massive growth potentials. Understand their respective industries and know the inherent risks before investing. But if I were to invest, I'd choose the high-growth fintech and cannabis markets.

CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. NASDAQ:MOGO (Mogo Inc.)
3. NASDAQ:VFF (Village Farms International, Inc.)
4. TSX:HUT (Hut 8 Mining)
5. TSX:MOGO (Mogo Inc.)

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