



3 TSX 60 Components up Over 50% in 2021

Description

Motley Fool investors continue to search for growth stocks after the banger year in 2020 markets. However, it's becoming harder and harder to find. That being said, it's certainly not impossible. In fact, you can even find growth stocks on the **TSX Composite Index**! Today, I'm going to look at three stocks on the TSX today that are up 50% or more in 2021 alone. Not only that, but these stocks could also continue growing at high velocity throughout this year and beyond.

Cameco

Now, I'm going to start right off the bat with **Cameco** ([TSX:CCO](#))([NYSE:CCJ](#)) and a warning. Just because a company is up 50% and on the TSX today doesn't mean it's a solid buy right now. In fact, if you look at Cameco stock, it's been through a lot this year and in the last decade. After the Fukushima disaster, the company tanked, and uranium went with it. But there has been renewed interest in uranium companies like Cameco stock with the massive move to clean energy initiatives.

But it's not just governments latching onto the future of [uranium](#). Now, retail traders have sent shares in Cameco stock and others soaring. And the bad part about that is it means shares could then collapse. In fact, they already have. After climbing to about \$34 per share, shares are now down at about \$25.50 as of writing. So, yes, shares are up 50% for growth stocks like Cameco stock in 2021. But I would still wait for this company to even out before diving in again. But when that happens, Cameco stock really is a great company to consider as a long-term buy, as the world looks to nuclear production to help combat greenhouse gas emissions. There is a lot of investment coming the way of uranium companies in the future. They just need a share price to match.

Cenovus

Everyone forgets about **Cenovus Energy** ([TSX:CVE](#))([NYSE:CVE](#)) and the massive moves it's made in the last few years. The company acquired Husky Energy, and since then it has made \$1 billion in synergies from the purchase. Furthermore, it's now the third-largest oil and gas producer in the country! The company reported \$1.8 billion in adjusted free cash flow during the last quarter and \$1.4

billion from operating activities. It continues to increase its production by 2% in 2021 and is on track to achieve net debt of \$10 billion by the end of this year.

While the dividend yield isn't much to be admired, the share growth sure is. Shares in Cenovus stock are up 57% in 2021 alone, yet it has a valuable 9.7 EV/EBITDA as of writing. And even though it's up 132% in the last year, analysts believe it has more room to grow by another 34% on average. So, if you're looking at growth stocks, Cenovus stock could be a great one to consider in the post-pandemic recovery — especially in the field of oil and gas.

SNC Lavalin

Yes, it's true. I really have gone with some of the more [contentious](#) options on the TSX today. But it simply cannot be denied that **SNC Lavalin** (TSX:SNC) is up 70% in 2021 alone, making it one of the top growth stocks to consider. Yes, the company has had a history of bribery, corruption, and more. But after a major management overhaul, it seems it's finally turning around. And just in time, too. SNC stock is about to enter a period of massive growth after the pandemic. Construction stocks have seen a huge boost due to backlog and future projects to boot. And SNC stock is one of them.

Some projects include the recent win of the Bruce Nuclear Power project to bring nuclear reactivity to the area. It's also begun looking into whether it can build a railway to northern Québec. That's the thing with SNC stock. It doesn't just do a few new roads. It does major projects that bring in billions. During the second quarter, it reported a backlog of \$11.1 billion and achieved a 2.4% year-over-year increase in revenue to \$1.5 billion. Analysts believe the stock could have another 12% to go in the next year, so this is one of the growth stocks that could be a solid long-term buy on the TSX today.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:CCJ (Cameco Corporation)
2. NYSE:CVE (Cenovus Energy Inc.)
3. TSX:ATRL (SNC-Lavalin Group)
4. TSX:CCO (Cameco Corporation)
5. TSX:CVE (Cenovus Energy Inc.)

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