



2 High-Growth Stocks to Pour Money Into

Description

The **TMX Group** simplified the process for choosing [growth stocks](#) when it launched the TSX30 List in 2019. Its flagship program showcases the top 30 performers on the Toronto Stock Exchange (TSX). The names on the list are not typical growth stocks; they're [high-growth](#) stocks.

This year's winners had posted at least +162% performance in the last three years. **Aura Minerals** took the number one spot, delivering a 1,125% total return. **Shopify**, the winner in 2020, was relegated to second place with +846%. However, the top-ranked mining stock is a first timer on the [prestigious list](#).

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) and **Wesdome Gold Mines** ([TSX:WDO](#)) rank fourth and 10th, respectively, in 2021 but have made it in all three lists. I'd pour money into them instead of Aura Minerals.

Leader in fuel cells

Ballard's vision is to become the leading provider of innovative clean energy solutions globally. The \$5.8 billion company from Burnaby has been operating since 1979 and belongs in the alternative energy space. Its expertise is in developing and commercializing proton exchange membrane (PEM) fuel cell power systems, although it also provides technology solutions.

Based on industry trends, the Proton Exchange Membrane Fuel Cells (PEMFC) Market could cross US\$9.3 billion by 2030. The market size in 2020 was US\$3.5 billion. One of the significant growth drivers is the rising popularity and growing sales of fuel cell vehicles. Ballard's primary focus is on heavy- and medium-duty motive applications in the bus, commercial trucks, trains, and marine markets.

In China, Ballard plans to develop a local fuel cell supply chain and the related ecosystem. The goal is to address the demands in the country's new-energy bus and commercial vehicle markets. The company has yet to deliver profits, but it has a 12-month order backlog of \$113.3 million as of the first half of 2021.

Increasing production and sales

Wesdome Gold's vision is simple: it will build Canada's next mid-tier or intermediate gold producer. This \$1.58 billion company is domestic-focused and explores, extracts, processes, and reclaims gold in two provinces. The production base is in Ontario, while the primary growth asset is in Quebec. Its ownership in the prolific mining sites is 100%.

Besides the steady production base, Wesdome's growth pipeline (projects in various stages) is fully funded. In Q2 2021, total revenue grew 16.63% to \$63.88 million versus Q2 2020. Its net income for the quarter was \$87.8 million — a 445.45% increase compared to the same period last year.

In the first half of 2021, gold production and sales increased by 5% and 3%, respectively. On October 14, 2021, Wesdome released its latest production and sales figures. The company produced 82,284 ounces of gold and sold 80,957 ounces in Q3 2021, representing a 17% and 13% jump from Q3 2020.

According to Wesdome's president and CEO, Duncan Middlemiss, the company is on track to achieve its mid- to high-point guidance range of 92,000 to 105,000 ounces. There's also no planned project maintenance downtime in Q4 2021. You can purchase this mining stock for \$11.21%.

Impressive returns

Currently, Ballard Power and Wesdome trade at \$19.50 and \$11.21 per share. They made it to the TSX30 list for their impressive returns of 495% and 283% in the last three years. However, you'll have to be patient if you invest in either stock. The growth would be gradual but massive.

CATEGORY

1. Investing
2. Metals and Mining Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:BLDP (Ballard Power Systems Inc.)
3. TSX:WDO (Wesdome Gold Mines Ltd.)

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