



3 Struggling Stocks With Massive Growth Potential

Description

“Stocks only go up.” That’s a line often said in jest by younger investors. However, you’d be surprised to know that many investors believe in that saying when talking about stocks over the long term. Unfortunately, that saying isn’t true.

This is especially the case when looking at shorter time periods. That’s why, for weeks or even months, excellent growth stocks could see their value plummet. However, if those companies are as good as investors once thought they were, those stocks should recover and hit new all-time highs. In this article, I’ll discuss three struggling stocks with massive growth potential.

I believe in this stock

Brookfield Renewable ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a stock that entered the year with so much promise. From the start of 2019 to the end of 2020, Brookfield Renewable stock rode the wave of excitement surrounding the renewable utility industry to a 177% gain. However, since the start of this year, Brookfield Renewable stock has been a major underperformer, falling more than 16%.

Brookfield Renewable is a global leader within the renewable utility industry. It operates a diverse portfolio capable of producing more than 21,000 MW of power. Upon the completion of its various construction projects, the company estimates that it will more than double its current generation capacity. A leader in an important and emerging industry, Brookfield Renewable should be able to reach new highs in the future. If you believe this dip is temporary, it’s an excellent time to pick up shares.

The e-commerce industry will drive this company forward

When it comes to growth stocks, there’s no area I enjoy shopping in more than the e-commerce industry. A large portion of my portfolio is focused on that market, because it seems like a sure bet, with regards to consumer trends. In fact, companies like **Goodfood Market** ([TSX:FOOD](#)) have experienced growth rates over the past few years, as e-commerce continues to penetrate the global

retail industry.

Goodfood Market held [its Q4 earnings presentation](#) earlier this week. In it, the company reported strong year-over-year growth, citing a 33% increase in net sales and 35% gross profit growth. In an extremely competitive market, these are the kinds of numbers that investors want to see. Unfortunately, you'd never know the company has continued to grow so impressively if you only look at its stock price. Goodfood stock has plummeted 58% year to date.

At a market cap of \$361 million, this is perhaps the smallest company I cover on Motley Fool Canada. However, it definitely gives investors a lot of [room for growth](#).

This is still a top growth stock

To put it bluntly, short reports can kill a stock's momentum. That's exactly what happened with **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)). Coming into this year, Lightspeed was one of the most talked about growth stocks on the **TSX**. Unfortunately, a short report released in September has caused the stock to crumble. As of this writing, Lightspeed stock is only down about 6% year to date. However, the stock is down more than 50% from its all-time highs.

Despite the troubles that Lightspeed stock is facing, investors should focus on the long term. In its latest earnings presentation, the company reported a 193% increase in revenue year over year. In addition, it announced that the company had secured new customers, which include the likes of SpaceX. There are so many positives that surround this company, yet its stock fails to reflect that. I believe this stock has brighter days ahead.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:FOOD (Goodfood Market)
5. TSX:LSPD (Lightspeed Commerce)

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