



4 of the Hottest Stocks to Watch Right Now

Description

While the broader markets are trading near record highs, there are a few stocks that have the potential to deliver outsized gains in the future. Here, we look at four such [growth stocks](#) that should be part of your watchlist right now.

Voyager Digital

In case you are bullish on the cryptocurrency space, it makes sense to place your bets on **Voyager Digital** ([TSX:VOYG](#)), which is one of the largest digital currency platforms in the world. It offers investors a secure way to trade more than 60 crypto assets as well as earn rewards up to 12% annually on more than 30 cryptocurrencies. Voyager Digital also provides crypto payment solutions to individuals and businesses through its subsidiary Coinify.

Voyager Digital has increased sales from \$1.15 million in fiscal 2020 to \$175 million in fiscal 2021 that ended in June. This rapid expansion allowed the company to report an operating income of \$55.84 million in 2021 compared to a loss of \$8.84 million in 2020.

Bay Street analysts expect Voyager Digital sales to rise to \$543 million in 2022 and to \$972 million in 2023. Comparatively, its bottom line is forecast to improve to earnings of \$1.47 per share compared to a loss of \$0.49 per share in 2020.

Hut 8 Mining

Another stock that provides you exposure to cryptocurrencies is **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)). Valued at a market cap of \$2.8 billion, Hut 8 stock is up over 1,100% in the last year.

In Q3 of 2021, Hut 8 disclosed it has more than 5,000 Bitcoins held in reserve. The company explained that it has received delivery of 10,000 **NVIDIA** chips, which have allowed Hut 8 to lower costs significantly. Hut 8 Mining claimed the mining costs for a single Bitcoin stood at less than \$3,000, delivering margins of 95%.

Hut 8 Mining reported a record revenue of \$50.3 million in Q3. Its self-mining operations generated \$47.9 million in sales, while the rest was derived from its expanded hosting service. The company also mined 905 Bitcoins in Q3.

Upstart

A high-growth tech stock that is down 40% from all-time highs, **Upstart** ([NASDAQ:UPST](#)) is a company with massive upside potential. Upstart sales have risen from US\$55.97 million in 2017 to US\$227.6 million in 2020. Analysts tracking the stock expect sales to more than triple year over year to US\$807 million in 2021 and rise to US\$1.14 billion in 2022. While several tech companies are grappling with massive losses, Upstart's adjusted earnings per share are forecast to rise from US\$0.23 in 2020 to US\$2.32 in 2022.

Upstart offers a cloud-based artificial intelligence or AI lending platform to financial institutions. In [Q3 of 2021](#), Upstart's sales rose by 250% year over year to \$US228 million, while adjusted earnings per share stood at US\$0.60.

The Trade Desk

Another U.S.-based company that crushed Wall Street estimates in Q3 is **The Trade Desk** ([NASDAQ:TTD](#)). In the September quarter, TTD [reported sales](#) of US\$301 million and adjusted earnings per share of US\$0.18. Comparatively, Wall Street forecast TTD's Q3 sales at US\$284 million while adjusted earnings estimates stood at US\$0.15 per share.

The digital advertising space is expanding at a rapid clip and is forecast to touch US\$1 trillion in the near future, providing TTD with enough room to expand top line going forward.

Analysts expect TTD sales to rise by 42% to US\$1.2 billion in 2021 and by 30.2% to US\$1.55 billion in 2022.

CATEGORY

1. Cryptocurrency
2. Investing

TICKERS GLOBAL

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2. NASDAQ:NVDA (NVIDIA Corporation)
3. NASDAQ:TTD (The Trade Desk)
4. NASDAQ:UPST (Upstart Holdings Inc.)
5. TSX:HUT (Hut 8 Mining)

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Author

araghunath

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