2 TSX Stocks That Could Double in 3 Years

Description

Many **TSX** stocks could double or even triple over a year or sooner, but such high-flyers, I believe, may accompany a ridiculously high magnitude of risk. All-or-nothing propositions are not great for beginner investors who don't fully understand the potential downsides. Indeed, high-momentum investments like those within the crypto universe could crumble overnight.

Rather than trying to score a double in the quickest time possible, with little to no consideration for the amount of risk one will have to stomach, one should look at potential rewards relative to risks while taking concise timespans out of the equation.

With a lengthy time horizon of three, five, or even 10 years, one's magnitude of risks stands to fade. So, instead of trying to score a double as soon as possible, consider maximizing your potential returns over a span of three or five years. Undoubtedly, one needs to adopt a longer-term mindset, with a focus on real fundamentals rather than near-term noise, which makes it so hard for near-term traders to make money over concise timespans.

In this piece, we'll have a look at two great TSX stocks that I believe could provide one with a good shot of doubling over the next three years or so. Indeed, a double in three years is somewhat realistic, albeit still aggressive. Still, relative to most other high-flying assets, both plays, I believe, offer a good shot at game-changing returns without having to risk one's shirt.

Consider a deep-value play like **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) or a high-risk/high-reward play like **Docebo** (TSX:DCBO)(NASDAQ:DCBO).

Restaurant Brands International

Restaurant Brands International is a fast-food trio that recently added a fourth brand to its arsenal, with Firehouse Subs, acquired in a deal worth US$1 billion. Undoubtedly, the portfolio of brands is incredibly intriguing, with a high growth ceiling at the international level. Popeyes Louisiana Kitchen, Tim Hortons, and Burger King are magnificent plays within the fast-food universe that don't overlap with each other. Fried chicken, coffee, burgers, and now sub sandwiches give the company a very diversified mix of food items within the quick-serve restaurant industry.

With so many brands can come challenges. Indeed, one brand may shine in a given quarter, as others sag. Still, the management team has been busy improving itself and learning from its mistakes over the years. With many solid investments in infrastructure (modernized drive-thrus and enhanced mobile ordering options), I do think that one day the firm will be able to get all four brands firing on all cylinders, all while the firm ramps up its expansion.

Firehouse Subs and Popeyes, while the smaller of the four brands, hold the most long-term growth potential over the next three years.

Docebo

Docebo is arguably the best Canadian stock to play the ongoing digital transformation. The work-from-anywhere trend isn't going anywhere, even if COVID-19 enters endemic territory. Many employees don't want to head back to the office, given the greater flexibility. And given the ball is in the court of employees, employers are going to need to step up their game, including remote options, in order to stay competitive in a tough labour market.

The company won over huge clients in 2020. And I'd look for the firm to build on its incredible momentum over the next three years. The firm has incredible AI technologies under the hood. Thus far, customers love the product. As it gets better, look for Docebo to continue picking up momentum, challenging its Silicon Valley peers in a similar manner as the likes of Shopify.

The Learning Management System (LMS) space is quite a niche, but it's been in the limelight amid the pandemic. At current levels, Docebo stock isn't cheap, but it's not expensive if you believe that management can seize the growth opportunity at hand.

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Date
2025/08/18
Date Created
2021/11/24
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