3 Stumbling Stocks That Could Be Worth Much More by 2030

Description

As much as we'd like them to, stocks don't always go up. In fact, that's true for even the best companies. Take **Amazon** for example. After the dot-com bubble, **Amazon** stock lost more than 70% of its value. Another blue-chip company, **Microsoft**, lost more than 60% of its value and didn't recover for 16 years. However, there's no denying that buying at those high valuations would've still paid off if you had held until today. In this article, I discuss three stumbling stocks that could be worth much more by 2030.

Short reports can have major effects on a stock

Throughout 2020, **Lightspeed** (TSX:LSPD)(NYSE:LSPD) was one of the most popular growth stocks on the **TSX**. Lightspeed stock suffered at the start of the pandemic, as investors assumed its focus on small- and medium-sized businesses would lead to its downfall. However, once investors saw how well Lightspeed's management team adapted to the situation, the stock rallied more than 700%.

From its lowest point during last year's market crash to the stock's all-time high this year, Lightspeed stock gained more than 1,200%. However, that amazing run ended after a short report was released in September. Lightspeed responded stating that the report contained many inaccuracies intended to benefit Spruce Point. I believe Lightspeed remains a top growth stock despite the short report.

Today, Lightspeed stock trades more than 55% lower than its all-time highs, but this stock could be worth so much more by the end of the decade.

The e-commerce industry is booming

My portfolio is heavily geared toward the e-commerce industry. I believe this area is a no-brainer when it comes to growth potential. We can see the industry's penetration continue to increase with each passing day. One niche within the e-commerce industry that saw unexpected growth last year was the online grocery market. As a result, companies like **Goodfood Market** (TSX:FOOD) saw stock prices rise nearly 300% through 2020.

However, since the start of the year, Goodfood stock appears to have been in freefall. Year to date, Goodfood stock is down about 60%. However, what's interesting is the fact that Goodfood stock isn't in line with the company's financials. Over the first three quarters of 2021, Goodfood's revenue has increased 33% year over year.

There's a chance that investors may have thought that the stock rallied to unreasonably high levels last year. However, the company continues to grow. Because it operates in such a hot industry, I feel confident in saying Goodfood could be worth a lot more than it is today by 2030.

This could be a home run stock

If you're an investor hoping to land a home run in the stock market, consider investing in **WELL Health Technologies** (TSX:WELL). WELL Health is a leader within the Canadian telehealth industry. Impressively, the company has also managed to penetrate the massive American healthcare industry. If WELL Health can continue to grow its market share in the States, WELL Health stock could become more valuable.

Today, WELL Health operates 75 primary health clinics in Canada and another two clinics in the United States. Across its entire EMR network, WELL Health supports more than 2,800 clinics. The telehealth industry is expected to grow at a CAGR of 15.6% from 2021 to 2030.

If WELL Health can continue to expand its reach, it could make investors very happy in the long run. WELL Health stock is down about 25% year to date but it could be a great opportunity for growth investors to pick up shares for cheap.

CATEGORY

1. Investing

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1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:FOOD (Goodfood Market)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:WELL (WELL Health Technologies Corp.)

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