



## 2 TSX Stocks With Multi-Bagger Growth Potential in 2022

### Description

Not all Canadians may be willing to invest in **TSX** stocks today with the market near all-time highs. The Canadian market is riding an incredible bull run, with many top companies trading at steep valuations.

I've got two [discounted TSX stocks](#) at the top of my watch this month. Even with the market soaring, these two picks are trading well below all-time highs.

Both TSX stocks have market-beating track records, which is just one reason why a potential rebound could be around the corner. A 100% gain in one year is an impressive feat for a stock. It's also something that none of these two companies are unfamiliar with.

If you're looking to [double your money](#) next year, these two TSX stocks should be on your shopping list this holiday season.

### A beaten-down tech stock ready to rebound

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is down more than 50% in barely over two months. It's been a rough ride for the [tech stock](#) as of late, but you could argue that it was slightly overvalued prior to this selloff.

In early September, when Lightspeed was trading over \$150, it was one of the most expensive stocks on the TSX. It's still far from cheap today, but it's much more reasonably priced — especially considering that even with a 50% pullback, shares are still up a market-beating 80% since the beginning of 2020.

The massive market opportunity for Lightspeed is why I'm a mega-bull on the Montreal-headquartered company. Lightspeed was originally known primarily as a hardware provider for point-of-sale customers. Today, the tech company offers its global customers a whole lot more than that.

There's no question that Lightspeed is trying to gain market share in a competitive market. That being said, the digital payments and e-commerce spaces are far from zero-sum games, meaning that there's

room for plenty of winners, including Lightspeed.

## I'm finally ready to load up on this discounted TSX stock

Early on in the pandemic, **Air Canada** ([TSX:AC](#)) was nowhere near my watch list. The airline stock tanked more than 70% in early 2020 but there were plenty of other high-quality TSX stocks that I was much more interested in buying at a discount.

The uncertainty in the future of air travel at the beginning of the pandemic initially kept Air Canada off my radar. But the closer we come to returning to our pre-COVID-19 lifestyles, the higher Air Canada rises on my watch list.

Air Canada has been one of the top-performing TSX stocks in recent years. The company has put up uncommonly strong growth numbers for a North American airline stock. Even with the significant pullback in early 2020, shares are still up a market-beating 50% over the past five years. It's also been a 20-bagger over the past decade, so a yearly gain upwards of 100% is definitely not out of the norm for this TSX stock.

We're already beginning to see a rise in demand for international travel. And with Air Canada still trading more than 50% below pre-pandemic levels, now could be a wise time to start a position if you're looking to double your money next year.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:AC (Air Canada)
3. TSX:LSPD (Lightspeed Commerce)

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