



3 Canadian Stocks That Could Double Your Money in 2022

Description

After an extremely eventful 2021 for the stock market, there is a tonne of opportunities for investors today. And with many stocks trading cheap after the recent volatility, there is even the potential to find Canadian stocks that could double in 2022.

As long as you understand why the stock is cheap and why it offers the potential to rally again; it could be an excellent investment.

So, if you're looking for some investment ideas for 2022, here are three Canadian stocks that could double next year.

A top Canadian healthcare tech stock

One of the highest-potential stocks you can buy today is **WELL Health Technologies** ([TSX:WELL](#)). WELL is an excellent investment because of its long-term growth potential, but also because it's extremely cheap.

Over the past few months, as volatility has picked up, WELL has been underperforming. But today, its stock is so cheap it's hard to ignore.

The healthcare stock has been growing rapidly by acquisition, finding high-potential businesses that offer attractive synergies to its portfolio. The company is perfectly positioning itself for a more digital future and even has some of its own physical clinics.

Plus, on top of the fact that it's been growing its revenue so rapidly, it's also been maintaining attractive margins. Therefore WELL is easily one of the best Canadian stocks you can buy and one that has a tonne of potential to double your money in 2022.

Right now, the [five analysts](#) who cover WELL Health all have the stock rated a buy. Furthermore, the average target price from analysts is \$11, a more than 120% premium to WELL Health's stock price today.

So, if you're looking for a Canadian stock that can double your money, WELL Health is a top candidate.

A top Canadian crypto stock that could easily double in 2022

If you're looking for a Canadian stock that has the potential to double, there's no question that one of the best places to look is in the cryptocurrency industry. That's why **Voyager Digital** ([TSX:VOYG](#)) is one of the top stocks I'd recommend investors consider today.

Voyager runs a cryptocurrency platform in the United States that allows investors to gain exposure to the space. Currently, Voyager offers the opportunity for investors to buy 60 of the most popular cryptocurrencies and onboard their money in the crypto industry. It also allows investors to earn passive income on several of its holdings.

This is a business that should naturally continue to grow as the popularity of the cryptocurrency industry continues to expand.

So, even if the Canadian stock was at its all-time high today, I still think it would have the potential to double your money in 2022. However, with the stock trading more than 50% off its high, it has a tonne of potential, especially as the rally in major cryptocurrencies starts to pick up again.

Therefore, if you're looking to double your money with Canadian stocks in 2022 and beyond, Voyager Digital is a top stock to buy now.

A top Canadian value stock that could double in 2022

While the above two stocks were high-potential [growth stocks](#), another Canadian company that could see its stock price double in 2022 is **Corus Entertainment** ([TSX:CJR.B](#)).

Corus is a media company that has been cheap for quite some time. At current prices, Corus trades at a forward price-to-earnings ratio of just 5.2 times. In addition, its forward [enterprise value](#) to [EBITDA](#) ratio is just 4.8 times. Both of these ratios make Corus one of the cheapest Canadian stocks to buy today, which is why it has so much potential to double in 2022.

As I mentioned above, Corus has been cheap for a while. However, it's also been performing well, earning tonnes of free cash flow and reducing its debt which has been the number one concern among investors.

So, as the company continues to improve its position, it's become much less risky. Therefore, Corus' discount is unlikely to remain this way for much longer, and with the stock so cheap right now, it could easily more than double once it finally gains momentum.

So, if you're looking for a high-quality value stock to buy today, Corus is one of the best to consider.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)

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