



3 Top Canadian Stocks That Could Triple in 2022

Description

Stocks that can double or triple your capital in a decade are so are relatively common, with predictable growth patterns and usually a strong growth history to endorse their potential. But stocks that can grow your capital by 200% or 300% in a year are relatively rare, and this kind of growth is usually triggered by specific market/industry circumstances.

A powerful growth stock currently in a rut

The [air purification company](#) (with a wide array of clean solutions) **Xebec Adsorption** ([TSX:XBC](#)) stock has been tumbling down from the beginning of the year. It peaked in January 2021, culminating in a massive 439% spike that started from the pandemic-driven market crash. And the stock has fallen dangerously close to the point it started climbing up from (about \$2 a share).

A massive 79% fall is a danger sign, but it's also an opportunity to buy a potentially powerful growth stock at a heavily discounted price. And while 2020 was bad for the company's financials, it is making a decent fiscal recovery. But that's unlikely to be the trigger for reversing the motion for this stock.

As a provider of hydrogen-related solutions, including on-site hydrogen production plants, the stock is expected to boom with the rise of the hydrogen market, which can start as early as next year.

An AI company

Vancouver-based [software company](#) **FOBI AI** ([TSXV:FOBI](#)), which used to go by the name Loop Insights, offers a wide range of services and technological products. As the name suggests, the company offers AI-based and insight-driven marketing solutions to a select few industries. The combination of devices and service subscriptions promises a healthy revenue stream, but only if the company can gain traction in the market.

The stock also fell quite hard after the post-pandemic spike; however, its growth came much later than the tech sector at large. From its lowest to the highest point in the year, the stock grew about 240%,

which just as quickly turned into a 59.5% fall. But the stock has already started experiencing a sharp upward movement which, if it lasts for a few months, might have the potential to triple your investment in 2022.

A crypto stock

Crypto-based businesses, since they represent some of the most volatile assets there are, usually have the potential to grow at an incredible pace (usually following Bitcoin's growth). An example would be **Galaxy Digital Holdings** ([TSX:GLXY](#)). If you bought the company at the beginning of 2021, you would have almost tripled your capital by selling at its first 2021 peak (April).

And if you had bought the company at the beginning of 2020, when it was trading for just about \$1 per share, you would have grown your capital by about 32 times by selling at the 2021 peak. The stock has come a long way from its recent peak, but it's far from a single-digit price tag; if you buy it when it hits rock bottom, you might be able to triple your money when it spikes again alongside Bitcoin.

Foolish takeaway

All three Canadian stocks have proven that they *can* triple in value within a 12-month period if the circumstances are right. The best you can do is buy them when they hit rock bottom and wait for the right market conditions to trigger a spike. You would be lucky if these [growth stocks](#) paid off in 2022 since you wouldn't have to hold them for a relatively long time.

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2. Stocks for Beginners

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3. TSXV:FOBI (Fobi AI)

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