



## 3 TSX Growth Stocks Could Return Up to 80% by Year-End

### Description

TSX's triple-digit advance (356.50 points) to close January 2022 could be the end of its New Year slump. Canada's primary equities benchmark had a volatile month, but the ending was the index's best for the year. Craig Fehr, an investment strategist, said the weak start to 2022 in North America's stock markets isn't a reflection of how the year will turn out.

Buying opportunities should open in February, especially for investors desiring superior returns in 2022. Based on market analysts' buy recommendations, [growth stocks Ovintiv Inc. \(TSX:OVV\)](#)([NYSE:OVV](#)), **SNC-Lavalin Group** (TSX:SNC), and **MOGO** ([TSX:MOGO](#))([NASDAQ:MOGO](#)) could return up to 80% by year-end.

### Capital efficiency

Ovintiv was formerly Encana, Canada's largest energy company and natural gas producer. The \$12.84 billion company had a rebranding in 2019 then moved to Denver, Colorado. At \$49.21 per share, the trailing one-year price return is 148.49%. Current investors enjoy a 15.62% year-to-date gain on top of the 1.48% dividend.

Management has yet to present its 2021 financial and operating results. However, it's confident the development program last year will be highly repeatable in 2022 if the capital investment amount is the same. Brendan McCracken, Ovintiv's President and CEO, said, "We are confident in our ability to maintain our capital efficiency in 2022."

Ovintiv expects its Permian, Anadarko, and Montney assets to generate superior returns on invested capital. The company will likely report between \$1 billion and \$1.1 billion of upstream operating free cash flow for each asset in 2021. This energy stock boasts a solid history of beating earnings estimates, including Q2 and Q3 2021.

### Growth catalysts

SNC-Lavalin, a once tainted name, is winning investors over of late. The industrial stock's total return last year was 42.57%. Its current share price is \$28.03, although analysts covering the stock see a possible climb to a flat \$50 (+78.38%) in 12 months. Your overall return should be a bit higher if you factor in the 0.29% dividend.

The \$4.65 billion integrated professional services and project management company has several growth catalysts in the pipeline. On January 18, 2022, SNC-Lavalin won three new contracts from the UK Atomic Energy Authority (UKAEA). It will continue to work on a flagship program to design and build a commercial-scale fusion energy plant.

SNC-Lavalin also launched Decarbonomics last month. The data-driven solution aims to decarbonize the built environment at lower costs while accelerating the global journey to net zero. Its President and CEO, Ian L. Edwards, said the company provides sustainable solutions by connecting people, data, and technology.

## Massive upside potential

MOGO trades at an absurdly low price of \$2.76, but it climbed 8.74% on the last trading day of January. Market analysts are bullish on the fintech stock and give it ['buy' to 'strong buy'](#) ratings. Their 12-month 'low' price target is \$10, for a 262.32% upside potential.

The \$210.72 million digital payments and financial technology firm enjoyed brisk business in 2021. MOGO recently made a strategic investment in NFT Trader, an operator of a secure peer-to-peer OTC trading protocol for non-fungible tokens (NFTs). According to management, the world of finance is rapidly changing, and NFT Trader should add to Mogo's growing portfolio of digital assets and investments.

## High-growth portfolio

Investors can form a [high-growth](#) portfolio with the three stocks in focus. It's seldom that a unique opportunity comes your way.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:ATRL (SNC-Lavalin Group)
3. TSX:MOGO (Mogo Inc.)

### PARTNER-FEEDS

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