



3 TSX Growth Stocks That Could Double in March

Description

The massive fallback in share prices across the board in January and February have made investors skittish. And, frankly, you should be! It was great having all those growth stocks on the **TSX** during the pandemic. But now, it's time to get defensive.

That means choosing growth stocks that have long-term potential. And honestly, there are still a lot to choose from. However, if you want to see your shares potentially double in the month of March, you need to pick wisely. So, that's why I'd start with these three growth stocks on the TSX today.

Bombardier stock

Let's start with an obvious one. **Bombardier** ([TSX:BBD.B](#)) continues to trade well below fair value during these unprecedented times. However, analysts love the moves it's made to reshape the [business](#).

Bombardier stock continues to boost production as the market demands private jets more and more. The company recently reported its fourth-quarter results that exceeded estimates. Reported for the year hit \$6.1 billion, with adjusted EBITDA up 220% year over year. Bombardier increased its outlook as well for 2022, exceeding \$6.5 billion in revenue.

Yet shares of Bombardier stock continues to trade at a valuable \$1.50 as of writing, while analysts peg it at almost double that. Furthermore, it trades at just 0.59 times earnings, making it a solid buy at these levels. By the end of March, investors could easily see shares double should more news come out.

Shopify stock

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) may have lost a lot of its value over the past two months. However, that leaves a prime opportunity for investors. No wonder many Motley Fool writers chose it as their top growth stocks pick for [March this month](#). Shopify stock trades at just \$880 as of writing.

That's a 60% drop from all-time highs.

And yet, even if Shopify stock were to double yet again, it *still* wouldn't reach those all-time highs. And, frankly, analysts believe it will do that and then some in 2022. While volatility should remain for some time, long-term investors will manage the swings. Management continues to speed up revenue-making schemes like its fulfillment centres and payments, creating stellar revenue opportunities for investors.

Shopify stock may just be the best of the growth stocks you buy in your long-term investment portfolio this year. And honestly, this opportunity isn't likely to come up again.

Intertape Polymer stock

Intertape Polymer Group ([TSX:ITP](#)) offers one thing: tape. While that may seem boring, those tapes offer everything from packing boxes to engineered products for industrial purposes. It's one of those products you don't think about, yet it's always there. And, in the case of Intertape, it's always making money.

Intertape continues to be inexpensive after earnings missed estimates slightly, leading to a drop in share price. It now trades at about \$23.50 as of writing, with analysts believing it could double that. That's because it looks like market believes profits peaked, when that simply isn't true — especially with the rise in e-commerce and packaging demands. Profit should [increase](#) and lead to major growth in the next quarter, including its share price. This makes it one of the best low-key growth stocks to pick up today.

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1. NYSE:SHOP (Shopify Inc.)
2. TSX:BBD.B (Bombardier)
3. TSX:ITP (Intertape Polymer Group)
4. TSX:SHOP (Shopify Inc.)

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Date

2025/08/13

Date Created

2022/03/02

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