



You Could Make a Fortune From 3 TSX Growth Stocks

Description

Investors were upbeat when the COVID situation improved due to widespread vaccination and successful containment of its spread. Many anticipated business growth to accelerate post-pandemic. However, rising inflation and geopolitical tensions have stalled the growth of several companies, except perhaps constituents in the [energy](#) and basic materials sectors.

Crew Energy ([TSX:CR](#)) and **Capstone Mining** ([TSX:CS](#)) are potential multi-baggers because of rising commodity prices. In the tech sector, **Hut 8 Mining** ([TSX:HUT](#))([NASDAQ:HUT](#)) should be in your watchlist while the crypto stock trades at a deep discount. You can make a fortune through capital gains when they regain momentum very soon.

Growth oriented

Crew Energy is relatively cheap at \$3.48 per share, although the trailing one-year price return is 190%. With oil prices expected to surge some more due to supply constraints, analysts' high price target of \$6 (+72.4%) in 12 months is realizable.

In 2021, management reported sales growth (petroleum and natural gas) of 143.1% to \$332.84 million versus 2020. The full-year net income of this \$597.93 million growth-oriented oil and natural gas producer was \$205.29 million compared to the \$203.18 million net loss in the prior year.

Crew's cash from operating activities also ballooned 213.7% year over year to \$119.15 million. Besides the impressive financial results, average production in Q4 2021 was 35% higher than Q4 2020. Also, the company successfully reduced net operating costs by 20%.

Dale Shwed, Crew's president and CEO, said the company is excited to advance its two-year asset-development plan. The objectives through 2022 are to increase production by 20% and generate more free adjusted funds flow to reduce debt significantly. Crew can then transfer enterprise value to its shareholders, according to Shwed.

TSX30 winner

Capstone Mining's impressive run from three years ago continues. The mining stock's total return in 3.01 years is 955.22% (119.02% CAGR). In the 2021 TSX30 List, it ranked fifth among the Index's top [growth stocks](#). At \$7.07 per share today, investors are up 26.7% year to date.

The Canadian base metals mining company focuses on copper and operates two producing mines (Arizona, U.S., and Zacatecas, Mexico). On March 11, 2022, the Mexican Federal Economic Competition Commission approved the business combination of Capstone Mining and Mantos Copper (Bermuda) Limited.

Once the transaction or acquisition by Mantos is complete, the resulting entity would be named Capstone Copper Corporation. The common shares will still trade on the TSX under the same ticker symbol.

Bright outlook

Technology stocks are underperformers in 2022, although Hut 8 Mining could break out soon. The crypto stock has massive growth potential, as Alberta prepares to diversify its economy and become the [cryptocurrency](#) destination. Two mining sites (Drumheller and Medicine Hat) of this \$1.18 billion crypto mining company are in the province.

HUT is a bona fide growth stock, owing to its 437.4% (74.98% CAGR) in 3.01 years. Market analysts' 12-month average price target is \$18.25. Its current share price of \$6.61 could climb 176.1%. Besides **Bitcoin**, Hut 8 also mines **Ethereum**. Last, a third mining facility will soon open in North Bay, Ontario.

Gaining momentum

Growth investors can take positions in Crew Energy, Capstone Mining, or Hut 8 Mining today, as the stocks gather momentum for their eventual breakouts.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:HUT (Hut 8 Mining)
2. TSX:CR (Crew Energy)
3. TSX:HUT (Hut 8 Mining)

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