1 TSX30 Stock Set for More Astounding Growth in 2022

Description

Trisura Group (TSX:TSU) was recently announced as one of the winners of the TSX30 list for 2021. The company came in third place, with a three-year growth rate of 523% when the news came out.

But a lot has changed since then. The growth stock has come down quite a ways since its all-time highs. Shares are still down 28% since the beginning of 2022. Yet in the last two weeks, those shares are now back up 11% as of writing!

So, let's see if now is a great time to get in on this growth stock on the **TSX** today.

Past performance

Trisura stock is a financial services company that continues to outperform its peers. During its most recent earnings report, Trisura reported first-quarter net income of $21.2 million, or $0.50 per share. That's compared to $19.3 million and $0.46 the year before for a year-over-year increase of 9.8% and 8.6%, respectively. The company beat out earnings estimates of $0.36 per adjusted earnings per share; they came in at $0.45.

Over the last five years alone, shares have come up 400%. You'll notice that's a drop from the number posted by the TSX30. But that, of course, is related to the recent drop in the market. And this is especially tied to the recent inflation and interest rate pressure that has Canadians saving up their loonies.

So, what will happen for future performance for this growth stock?

Analysts weigh in

Before earnings were announced, several analysts came forward with their views on Trisura. The growth stock was identified as a strong performer in 2022, thanks to hard market pressure and rising interest rates. This has brought the company down to incredibly cheap levels.

In fact, Trisura stock was identified as the top growth stock in this area thanks to its rapid growth outlook. The company focuses mainly as a specialty insurance service, providing stable income that continues to grow in recent years.

Furthermore, the company has exposure to the rapid rebound coming in the United States. This is while Canada returns to normal levels at a rapid pace.

Foolish takeaway

If you're looking for a growth stock that could solidly hit triple digits once more, then I would consider Trisura stock. Analysts believe the stock will continue to see the company outperform its peers in the industry. Therefore, these levels provide Motley Fool investors with a steal on the TSX today.

Shares currently trade at a price-to-earnings ratio of 22.49 and price-to-book ratio of 3.87. With shares at $34.50 as of writing, the average consensus target price is now 54% higher at about $53. By August, when the next set of earnings are due, Motley Fool investors could be in for another huge boost, as the company could beat estimates once more. And that could be during a huge rebound on the markets once more.

Shares of Trisura stock were stable on Monday, with shares down 15% in the last year and up 10% in the last month.

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1. Investing

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