



2 Stocks You Might Regret Not Buying the Dip

Description

The TSX started strong in 2022 but began losing steam in the second week of June. Since the 10th, the index hasn't closed above 20,000 and fallen to as low as 18,717.10 on the 23rd. As of this writing, Canada's primary equities market is down 11.26%. Rising interest rates, supply chain disruptions, and increasing recession fears combine to unsettle the [market environment](#).

Some stocks that should be flying high are unceremoniously deep in the red. **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)) and **WELL Health Technologies** ([TSX:WELL](#)) are down 47.14% and 36.66%, respectively, year to date. You might regret not buying both high-growth stocks at their current depressed prices. The rebound should come soon, along with enormous returns.

Leading technology

Ballard is perennial TSX30 winner since the TMX Group launched the flagship program for the top growth stocks. Only four companies made it every list from 2019 to 2021. Ballard, **Shopify**, **Cargojet**, and **Wesdome Gold Mines** belong to the distinguished list.

However, the industrial stock underperforms thus far in 2022. The share price is down to \$8.40 compared to the 52-week high of \$24.48. Nevertheless, the 12-month average price target of analysts is \$25.17 or a 200% upside potential. Ballard's total return in 5.01 years is 124.6% (17.55% CAGR).

The \$2.5 billion company is a producer and seller of zero-emission proton-exchange membrane (PEM) fuel cells. The said fuel cells enable the electrification of mobility and are used in buses, commercial trucks, trains, marine vessels, and stationary power.

While net loss from continuing operations in Q1 2022 expanded 127.8% to US\$40.4 million, the business outlook remains positive. Ballard's president and CEO Randy MacEwen said, "The converging macro drivers of energy security and climate crisis have irreversibly shifted global views on the need to accelerate our energy transition."

MacEwen added, "This is the context as Ballard continues to build a valuable business that will help to

decarbonize medium- and heavy-duty motive applications, including certain bus, truck, rail and marine market segments.” He emphasized that Ballard’s leading fuel cell technology is a competitive advantage and growth driver.

Critical role in healthcare

WELL Health Technologies deserves serious consideration, given its 196.19% (43.52% CAGR) total return in 3.01 years. Sadly, at \$3.11 per share, the trailing one-year price return is 64.78%. Nevertheless, market analysts covering this healthcare stock are bullish. They recommend a buy rating and forecast a 181% price appreciation to \$8.73 in 12 months.

The \$691 million digital health company plays a critical role in uplifting the healthcare system in Canada. WELL Health is well known in the sector for its innovative practitioner enablement platform. Apart from the comprehensive end-to-end practice management tools, the company offers Electronic Medical Records, Revenue Cycle Management, and data protection services.

Jeremy Mickolwin, its vice president of Clinic Operations, said, “WELL’s premium portfolio of executive health operations is performing very well while delivering outstanding patient services.” The healthcare portfolio is ever growing, because management capitalizes on strategic acquisition opportunities.

Shockingly cheap options

There are plenty of stocks trading at discounted, if not bargain prices in July 2022. However, Ballard Power Systems and WELL Health Technologies stand out for their visible growth potential, despite inflationary pressures. Buy them now while the prices are shockingly cheap.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. TSX:BLDP (Ballard Power Systems Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)

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