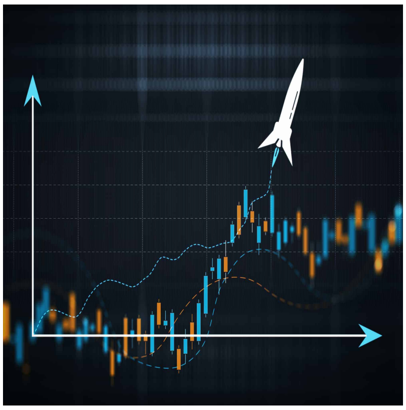

These 3 TSX Stocks Have Doubled Over 5 Years — Can They Do It Again?

### Description

Different growth stocks have different timelines when it comes to doubling your money. Some might do it in a decade, while others may only take a couple of years. If the market conditions are right and the stock is going through an aggressive bullish phase, it might achieve 100% appreciation within a month. This phenomenon was observed in the post-pandemic market.



However, just because a stock *has* grown at a certain pace during a specific period in the past, it's not a guarantee of similar growth in the future. You have to look at the factors and market conditions that triggered and sustained the increase in the past. Here are three growth stock stories to learn from.

## A renewable power company

Renewable energy has been a wise investment for a while. Thanks to government incentives *and* restrictions, a lot of big money is moving into this domain. This makes companies like **Boralex** (TSX:BLX) good long-term holdings, especially considering their growth potential. The stock appreciated about 102% in the last five years.

Even though the stock is currently quite aggressively overvalued, the stock's chances of replicating this growth in the future are relatively high. That's partly because of its renewable focus and performance since 2012. In a relatively healthy and bullish market, Boralex could increase at a modest pace of about 20% average annual growth. It also offers dividends, but the yield is relatively low.

## A tech company

**TECSYS** (TSX:TCS) is a supply chain management and solutions company. It offers four different supply chain solutions for specific and multiple market segments. Like most tech stocks, it saw an aggressive post-pandemic growth phase growing over 270% in less than a year. It's also going through the correction with the rest of the sector and has already fallen by over 52%.

The fall, however, hasn't done much to normalize the company's valuation, which is still quite expensive, even for a tech stock. The five-year growth of the stock, with the current slump taken into account, is about 121%. But the company's chances of replicating it in the next five years are highly contingent on the tech sector's performance.

Considering its current valuation and past growth, the tech sector's robust recovery could be the right trigger for the stock's growth. But if the industry remains bearish or stagnant for the next few years, this supply chain stock *might* not double your money in the next five years.

## A real estate company

**StorageVault Canada** (TSX:SVI) has grown over 130% in the last five years. The probability that the stock could perform at the same level or even better in the next five years is relatively high. Not only does it have a stellar growth history, but it also has a distinct competitive advantage.

As a real estate business focused on the niche asset class of storage units, StorageVault has established itself as a leader in this space. It is also pursuing a compelling acquisition strategy and growing organically by obtaining complementary businesses and potential competitors. The self-storage leader has an impressive portfolio of assets and stable financials. The only chink in its armor is that it's aggressively overvalued, though it hasn't hindered the stock's robust growth so far.



## Foolish takeaway

The performance of most Canadian stocks in the last couple of years has been skewed by the pandemic. At first, the 2020 market crash pushed many stocks down to new depths. Then, the post-pandemic recovery and market optimism resulted in explosive growth, which shot many companies far above their intrinsic value.

Then partial, sector-wide corrections started happening, which has pushed many stocks below their pre-pandemic peaks.  Together with the fundamental stock growth drivers, growth stocks should continue to be strongly influenced by the economic backdrop.

**CATEGORY**

1. Dividend Stocks
2. Investing
3. Tech Stocks

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2. TSX:SVI (StorageVault Canada Inc.)
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