



1 Under-the-Radar Growth Stock to Buy in July

Description

It can be hard to sift through all of the **TSX** stocks today and decide where to invest your money. Especially if you're looking for a solid growth stock. While there are numerous companies offering cheap share prices, it doesn't mean they're [valuable](#).

That's why today I'm going to focus on one growth stock that continues to fly under the radar. After a major climb in share price followed by a major fall, the company has slowly and steadily started to see shares rise once more. And this is at a time when pretty much everything else is falling.

So let's take a look at this [stable](#) growth stock.

Bausch Health

Bausch Health Companies ([TSX:BHC](#))([NYSE:BHC](#)) has experienced quite the rise and fall over the last few years. And it's still down, with shares dropping 66% year-to-date at the time of this writing.

But Bausch stock recently made back some of that loss, climbing 23% in the last month alone. This jump in the growth stock came on June 23, when it was announced that John Paulson, hedge fund billionaire, would be the new chairman. John replaces Joseph Papa, who resigned during the announcement.

News sent shares up by about 11% on the day of trading, and shares are climbing still. The billionaire, who will be taking on the role immediately, also happens to be the company's second-largest shareholder.

So what?

In the past while, Bausch shares have been waxing and waning. The company went through a corporate rebrand back in 2018 after an executive was alleged to have taken a bribe. Now known as Bausch Health, the company has been climbing ever since. That is, until the recent drop.

So what's been happening lately? Bausch Health has long been known as a provider of medication, medical devices, and general pharmaceutical products. Recently, the growth stock created a spin-off eyecare unit called Bausch + Lomb. In other news, it was announced this week that Joseph Papa has also stepped down as CEO of the company, and will remain until a replacement is found.

Now what?

The shift in leadership seems to have come just in time. Analysts were lowering their price targets for Bausch based on lagging growth and multiples. But creating a leader out of a major shareholder shows that someone believes they can generate income from this growth stock. And Bausch continuously attempts to expand into more than just one or two revenue streams.

Furthermore, there's really nowhere for Bausch Health to go but up. The growth stock divested itself of nearly 90% of its ownership during the scandals of 2015. But after an overhaul, with Papa leading the charge, hopefully it's time to move back into money-making mode.

With billionaire Paulson taking the reins, investors are excited about the future of this stock. Especially as it starts to recover from a massive share drop in the last year or so. Shares of the growth stock shot up 5% on Wednesday after it was announced that Papa would step down from Bausch + Lomb. And with second quarter earnings due out any time, there could be another jump on the way.

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alegatewolfe

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