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

Description

It's a big question. There are plenty of **TSX** stocks that have fallen heavily during this recent market downturn. With the TSX today down about 10% year-to-date, and still in correction territory, investors are wondering if shares will ever climb back.

And that could be specifically related to several of the growth stocks we've seen in the past.

So today, I'm going to look at three TSX stocks that doubled in the last three years, to gauge whether investors should expect them to double again.

StorageVault Canada

Shares of **StorageVault Canada** (TSX:SVI) are up 126% in the last three years. The storage company is now on the TSX today after spending some time on the venture side, and investors are intrigued. That's because the company offers a stable model thanks to Canadians always needing storage. It's also because the rise of e-commerce means small business owners need a place to store their products.

Yet, year-to-date, shares of StorageVault are down just over 10%. It's one of the TSX stocks that took a hit by the fall in e-commerce, but not a severe hit. In fact, occupancy growth was up during its most recent quarter, with revenue rising 28% year-over-year for the second quarter.

Now, can it double again? Analysts aren't quick to believe this. While e-commerce will continue to grow and thrive, the stock traded at incredibly low levels back in 2019. Back then, it was far easier to see shares rise. Today, it might take longer than three years.

goeasy

Another company that's more than doubled among TSX stocks is **goeasy** (TSX:GSY). The company benefits from having been on the TSX for decades. It's shifted from being a provider of in-home furniture loans to providing credit loans as well. Shares are now up 108% in the last three years.

However, as a software company, those shares have dropped by 39% year-to-date. The fall in tech stocks caused this growth stock to flounder. On the bright side, it now trades at an incredible 11.83 times earnings, and you can even lock in a 3.4% dividend yield.

Analysts support this stock doubling in share price during the next year alone, so the next three years look promising. Its management team continues to bring in solid funds, and it has valuable fundamentals that warrant your consideration among TSX stocks.

Docebo

Finally, shares of **Docebo** (TSX:DCBO)(NASDAQ:DCBO) are up 145% in the last three years. The artificial intelligence company focuses on learning management software (LMS), and couldn't have come along at a better time. Remote work during the pandemic caused many to seek a virtual training solution for employees. Docebo's LMS can be used to train employees anywhere, even on the other side of the world.

Yet, shares are down 54% on the TSX today. And again, it comes from the drop in tech stocks. Docebo hasn't been around for as long as goeasy, so it's a more volatile option. It's still unclear whether people will fully return to the office to the extent of pre-pandemic days. Even if 50% of employees remain remote, the company has a working business model, but it may not return to its former glory.

Still, analysts believe it's one of the TSX stocks that could double in the next year. It remains on the expensive side though, trading at 5.24 times book value, and you don't get a dividend. So, while it could double, it's a bit of a riskier choice.

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2. TSX:DCBO (Docebo Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SVI (StorageVault Canada Inc.)

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