



## 3 Growth Stocks That Could Easily Double in 2022

### Description

Growth stocks are starting to gain more and more attention on the **TSX** today, and it's clear why. The [TSX is still down](#) 5% year to date but up 9.7% in the last month at the time of writing this article.

A month is a stable amount of time to see a recovery in the markets, and that makes it a great time to consider investing in strong companies once more. And luckily, it makes your choice of buying up growth stocks that could easily double in 2022 that much easier.

So, here are the three growth stocks I believe will double sooner in 2022, as opposed to later.

### Lightspeed

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) fell into oblivion from its \$160 share price back almost a year ago now. Since then, it's fallen further and further from supply-chain issues, the Omicron variant, and the overall fall in tech stocks. But Lightspeed stock is now one of the growth stocks that could easily double in 2022.

Why? Because Lightspeed stock doesn't depend solely on e-commerce, as opposed to its peers. In fact, it's seen huge growth in its point-of-sale service as retail and restaurant locations open. Plus, it's done making its huge acquisitions for now and working on getting them up and running. This has led to more and more revenue, not less, even in this time of inflation and poor performance.

Shares of Lightspeed stock now trade at just \$26.67 as of writing and could easily double this year once excitement for growth stocks and tech stocks heats up.

### WELL Health

Another of the growth stocks that could easily double is **WELL Health Technologies** ([TSX:WELL](#)). WELL stock came just in time for the pandemic, proving its worth as a telehealth provider. And yet, as soon as a vaccine became available and restrictions started easing, many investors dropped the stock.

But I believe that was way too soon. The company is swimming in cash, using it to acquire business after business in both the United States and Canada. It's now seeking to go global and could be one of the cheapest growth stocks you consider right now. Shares are still down by 18% year to date but have jumped back by 30% in the last month.

WELL stock is a growth stock trading still at just \$4 and could easily double to \$8 per share in 2022.

## Canopy Growth stock

Finally, **Canopy Growth** ([TSX:WEED](#))([NASDAQ:CGC](#)) has enjoyed immense momentum this last month. The cannabis company has seen shares grow higher and higher, as many believe [cannabis](#) stocks could see major movement out of this market downturn. However, Canopy Growth stock seems to be the favourite, but why?

It has yet to make a profit, and shares are still down significantly. And yet in the last month, Canopy Growth stock is up by 67% as of writing. This could come down to the company's focus on the United States, sure, but others have exposure as well. However, they don't have two things: acquisitions that will come online only when U.S. legalization happens and an *enormous* backer in **Constellation Brands**.

Because of this, it seems investors are more confident that Canopy Growth stock will be the one to beat in the legal-cannabis future. Meanwhile, it has an action plan to continue expanding its BioSteel product and provide more premium weed in a non-premium-dense market.

Shares of Canopy Growth stock trade at just about \$5 per share, so could easily double in 2022 at this rate.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:WEED (Canopy Growth)
5. TSX:WELL (WELL Health Technologies Corp.)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin

4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

#### **PP NOTIFY USER**

1. alegatewolf
2. kduncombe

#### **Category**

1. Investing

#### **Date**

2025/08/23

#### **Date Created**

2022/08/18

#### **Author**

alegatewolf

default watermark

default watermark