



3 TSX Stocks Most Likely to Double in 2023

Description

Now that 2023 is upon us, many might have entered the new year with a cloud of doom over their heads. But wave it away, because this is the year that things turn around! Seriously, while the first half might be tough, the second half could be quite positive for investors seeking out TSX stocks. In fact, for these three TSX stocks, it could take an investment in your risk portfolio and double it.

WELL Health

Probably one of the best options for those looking to double their investments has to be through **WELL Health Technologies** ([TSX:WELL](#)). WELL stock has been growing its business at an exponential rate. The telehealth provider continues to expand not just through acquisitions, which it continues to do, but organically as well.

In fact, the company continues to report record earnings after record earnings. It's also now the largest outpatient clinic in the country! So, why the lag? It's one of the [tech TSX stocks](#) related to the pandemic. That's it, really. Once investors realize the deal they're missing, they'll be rushing back in a bull market.

Shares of WELL stock are down 41% in the last year, trading at 0.92 times book value. Analysts project a consensus target of \$7.66 — a 171% increase from the \$2.82 share price as of writing.

WEED stock

Another company that could certainly boom among TSX stocks in the coming year is **Canopy Growth** ([TSX:WEED](#)). In fact, it looks like investors are chomping at the bit to invest back in the [cannabis industry](#) — especially with even more states in the United States coming on board with recreational marijuana use.

WEED stock looks like it could end up as the largest producer of marijuana in the *world* through United States legalization. Although there's a rough patch now, years from now, you could be laughing at the

price you bought it at today.

Now, shares trade at just \$3.35 as of writing, so it could easily double in the next year. However, analysts are less than enthusiastic, pegging it at \$4.09. Even still, within the last year it traded at \$12, which is four times its share price now. So, a \$7 share price doesn't seem far fetched for 2023.

goeasy stock

Finally, even though **goeasy** ([TSX:GSY](#)) has a high share price compared to these other TSX stocks at \$108 as of writing, it's still an incredibly valuable company at these levels. And that's according to analysts as well. The tech stock provides loans of all sorts and continues to see its loan portfolio expand at an incredible pace.

In fact, it recently posted record results, with loan growth climbing by 117% year over year! And yet it still trades down 38% in the last year, at just 11 .26 times earnings as of writing. Oh, and did I mention it also offers a dividend yield at 3.42% right now? That should definitely count for something.

Analysts currently give goeasy stock a consensus price target at \$198. That's almost double where it is now and higher than its \$177 52-week high. Even so, within the next year, I wouldn't be surprised if goeasy stock surpassed that amount, as it has in the past.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)
2. TSX:WEED (Canopy Growth)
3. TSX:WELL (WELL Health Technologies Corp.)

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