



## 3 Stocks That Have More Than Doubled in 2019

### Description

We're just entering the final three months of 2019, but some stocks have already put up monster returns this year. There are more than 80 exchange-listed stocks with market caps greater than \$200 million that have more than doubled, and some of the names might surprise you.

Snapchat parent **Snap** ([NYSE: SNAP](#)), burger chain **Shake Shack** ([NYSE: SHAK](#)), and used-car retailer **Carvana** ([NYSE: CVNA](#)) are some of the more intriguing names that have seen their stocks more than double this year. Let's go over why the market's betting big on all three of these growth stocks.

### Snap: up 164%

Social media's biggest winner was one of last year's ugliest disappointments. Snapchat parent Snap has overcome a 2018 that was marred by a poorly received app update, a wearable-tech failure, languishing platform growth, and a stock that tumbled after the company failed to be the comeback kid.

Then revenue soared 48% in a [blowout performance](#), a rare sight of acceleration for a social media platform that seemed to be peaking last year. There are now 203 million daily active users using Snapchat, and its aptitude for monetization continues to improve. Snap is making the most of its largely young audience, and it seems to have a strong pulse on the hot and engaging social trends.

### Shake Shack: up 108%

There's only one [restaurant stock](#) that's more than doubled in 2019, and it's the one that many investors felt was overvalued when the year began. How do you like them burgers, Shake Shack bears? The high-volume chain specializing in fresh burgers, crisp crinkle-cut fries, frozen custard milkshakes, and more recently boneless fried chicken is rolling these days.

Revenue [climbed 31%](#) in the second quarter, as brisk expansion and a 3.6% uptick in comps are fueling the top-line surge. The news was even better on the bottom line, as Shake Shack's profit

smoked Wall Street expectations — something it's easily done in all but one of the past four quarters.

Shake Shack also boosted its guidance, and its growing status as a cult favorite is helping. So are third-party apps that offer restaurant operators a new way to beef up takeout orders, with someone else taking on the burden of fulfillment.

The stock itself hasn't gotten any cheaper in 2019. It trades at 6 times trailing revenue, and that's a steep valuation for stocks in general but particularly so for the restaurant industry. Even if we look out to 2020, we find the stock fetching more than 120 times that year's projected earnings. Shake Shack has never been a cheap stock, but its improving fundamentals are helping it overcome valuation concerns.

## Carvana: up 107%

Used cars aren't glamorous, but Carvana's penchant for showmanship and customer-friendly policies is making it a hot ride in 2019. The auto retailer chain, with its glass-enclosed multi-level vending machines filled with secondhand late-model cars, has posted triple-digit revenue gains — yes, that's top-line growth north of 100% — for [22 consecutive quarters](#). Rapid expansion and [growing brand awareness](#) are helping prop up revenue, but things still look good once you pop the hood.

Carvana is getting better about its markups. Total gross profit per vehicle has risen from \$2,173 to \$3,175 over the past year. Losses continue, though, and on that front we see that Carvana's red ink has come in heavier than analysts were forecasting in all but one quarter over the past year. Investors are giving Carvana a pass, given its stellar revenue growth, but the shares will be volatile until the fast-growing auto retailer turns the corner of profitability.

### CATEGORY

1. Investing
2. Tech Stocks

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### TICKERS GLOBAL

1. NYSE:CVNA (Carvana)
2. NYSE:SHAK (Shake Shack Inc.)
3. NYSE:SNAP (Snap Inc.)

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