



3 Growth Stocks That Can Electrify Your Portfolio

Description

Canadians are on the lookout for growth as they await the next flurry of earnings reports to make adjustments to their portfolios. The S&P TSX Index has experienced declines of 3% since late April with an oil swoon and concerns over tightening applying downward pressure.

We are going to look at some exciting options for investors as we close out the second half of 2017.

Leon's Furniture Ltd.

The share price of **Leon's Furniture Ltd.** ([TSX:LNF](#)) has seen a 2% decline so far in 2017. On May 11, the company released its first-quarter financial results. System-wide sales grew 5% from the same quarter in 2016. Revenue grew 4.5% to \$484 million, and adjusted net income saw growth of 65%. After the acquisition of The Brick in March 2013, Leon's now controls 20% of the consumer durable retail market in Canada.

The stock pays a quarterly dividend of \$0.12 per share at a dividend yield of 2.71%. On July 25, the stock closed at \$17.72 — up 0.68%. Year over year, it has returned 16%. On June 16, the company announced its services division, Trans Global Services Inc., had launched a direct-to-consumer installation and service offering.

Kinaxis Inc.

Kinaxis Inc. ([TSX:KXS](#)) delivers cloud-based supply chain solutions. The company released its first-quarter results on May 3. It reported revenue of \$32.5 million, up 20% from the same period in 2016. Gross profit was listed at \$22 million, representing 17% growth from the same period the previous year. Kinaxis had adjusted diluted earnings per share of \$0.23.

The stock has seen 32% growth in 2017 and 54% year over year. On July 25, it closed at \$82.73 — gaining 0.95% for the trading day. Kinaxis describes itself as offering the industry's only concurrent planning solution, helping organizations revolutionize their supply chain planning.

CGI Group Inc.

CGI Group Inc. ([TSX:GIB.A](#))([NYSE:GIB](#)) is a Montreal-based global information technology, systems integration, outsourcing, consulting, and solutions company. In five years, the share price has seen an increase of 178%. On July 18, the company recently announced a contract with the Los Angeles County Office of Education for \$68.7 million to modernize their information technology.

On May 3, CGI Group issued its quarterly earnings and reported \$0.68 earnings per share, missing estimates by \$0.01. The company reported a revenue of \$2.72 billion for the quarter. Vanguard Group Inc. grew its position by 2.6% in the company during the last quarter.

CGI Group is set to release its next earnings report on August 2. On July 25, the stock closed at \$66.37 — up 0.15%. The share price has experienced a decline of 2% since late June, giving investors an opportunity at a potential bargain ahead of earnings.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:GIB (CGI Group Inc.)
2. TSX:GIB.A (CGI)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:LNF (Leon's Furniture Limited)

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Author

aocallaghan

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