

3 Growth Stocks to Buy Right Now

Description

The S&P/TSX Index has declined 1.3% in 2017 as of September 5 and has grown 2% year over year. A broad look at the market may provoke pessimism in investors as strong Canadian job and GDP numbers have failed to translate into big gains in Canadian markets. Those on the hunt for bigger capital gains still have fantastic options to add to their portfolios as we head into the final months of 2017.

Kinaxis Inc.

Kinaxis Inc. ([TSX:KXS](#)) stock suffered a one-day decline of 13% after the company adjusted its overall forecast in its second quarter report on August 8. The 2017 forecast was revised due to the breach of contract of an Asia-based customer, and Kinaxis' strategic partners increased their role in new customer implementation deployment which added to Professional Services revenue.

The adjusted forecast put a damper on what was otherwise a stellar earnings report. Revenue was up 14% year over year to \$32.9 million. Gross profit made up 70% of total revenue and was also up 14% to \$22.9 million. Since falling below the \$64 mark in the days following the results the stock has regained momentum and experienced over 10% growth into September.

The stock has increased over 450% since its 2014 IPO. This is likely a temporary blip on what is looking like a fantastic long-term outlook for this young high tech company.

Dollarama Inc

Dollarama Inc ([TSX:DOL](#)) stock has been a great 2017 success story. The Montreal-based retail chain is the largest retailer of items under \$4 or less in Canada. The stock has increased 23% this year as of September 5. The company is expected to release its next batch of results on September 7, as of the writing of this article the results are yet to be seen. First quarter results in June saw sales increase 10% and operating income up 15.7%.

Dollar stores have been a highly successful retail model following the 2007-2008 financial crisis, largely due to a boon in upper middle class shoppers that have flocked to previously-regarded low-end retailers. It also offers a 0.36% dividend yield at \$0.11 per share.

Shopify Inc

Shopify Inc ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has increased an astonishing 137% in 2017 as of September 5. The Ottawa-based e-commerce company released its second quarter earnings on August 1. Analysts were stunned by the impressive numbers as revenues increased 75% from Q2 2016 to \$151.7 million. The company also beat its own operating loss projections of \$18 to \$20 million as it reported a \$15.9 million loss.

The company has been one of the most explosive tech IPOs in recent memory, rising 292% since its

May 2015 debut. The Shopify model is perfectly positioned for the growing gig economy, as it provides the tools to new online businesses. For a \$29 fee a business can try out the Shopify platform in the first month and the more successful the business are the more Shopify takes in through transaction fees and subscription price tiers.

CATEGORY

1. Investing
2. Tech Stocks
3. Top TSX Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:DOL (Dollarama Inc.)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:SHOP (Shopify Inc.)

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