Top 5 Growth Stocks to Buy Today

Description

The **S&P/TSX Index** fell 0.45% on January 16, as energy and materials stocks were a drag on the market. Still, the index remains close to an all-time high, as investors brace for slower growth in 2018 and beyond. That does not mean that you should stop looking for growth. Here are five of my top picks in January.

Canada Goose Holdings Inc. (TSX:GOOS)(NYSE:GOOS)

Canada Goose declined 3.46% on January 16. The stock is down 0.33% to start 2018. However, there are a number of reasons to be excited about shares ahead of its next earnings report. The early year dip could offer a great opportunity for potential buyers.

Early reports suggest that the 2017 holiday shopping season broke records for e-commerce sales. Canada Goose has seen very strong results from its e-commerce business in recent earnings. The unseasonably early cold snap in North America should also drive interest in the Canada Goose winter clothing brand.

Lassonde Industries Inc. (TSX:LAS.A)

Lassonde is involved in the development, marketing, and production of fruit and vegetables drinks. The stock has increased by 0.38% in 2018 thus far. Shares have climbed 16.9% year over year. In the third quarter of 2017, Lassonde saw its operating profit rise to $33.9 million in comparison to $32.3 million in the prior year. A difficult hurricane season in the United States was reported to have negatively impacted industry sales south of the border.

The stock also offered a modest quarterly dividend of $0.61 per share, representing a 0.9% dividend yield.

ATS Automation Tooling Systems Inc. (TSX:ATA)

ATS is a Cambridge-based company that designs and builds automated manufacturing and test systems for its clients. The stock has increased 7.5% in 2018 so far and is up 30% year over year. Growth in automation is expected to be a massive source of disruption in advanced economies in the coming years, and factory automation is right at the forefront. Third-quarter revenues in 2017 were up 13% year over year.

Air Canada (TSX:AC)(TSX:AC.B)

Air Canada has dropped 10.8% in 2018 as of close on January 16. The stock has climbed over 1,000% over a five-year period. Air Canada posted record operating revenues and profits in the third quarter of 2017. Passenger traffic trends continue to impress, and Air Canada should be bolstered by a higher Canadian dollar. However, higher fuel costs due to rising oil prices may generate some downward pressure going forward. Air Canada stock is enticing after an early year drop considering the growth trajectory of the air industry.

Equitable Group Inc. (TSX:EQB)

Equitable Group has declined 10.3% in 2018 thus far. Alternative lenders have struggled to start 2018, as experts and analysts are projecting a dramatic cool-down in Canadian housing. However, the real estate industry is confident that the situation will stabilize by the spring. Equitable Group continued to show strong growth in its mortgage book through the first nine months of 2017. The company also announced a quarterly dividend of $0.25 per share, representing a 1.5% dividend yield.

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2. TSX:AC (Air Canada)
3. TSX:ATS (Ats)
4. TSX:EQB (EQB)
5. TSX:GOOS (Canada Goose)
6. TSX:LAS.A (Lassonde Industries Inc.)

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