

My Top 5 Growth Stocks to Add to Your TFSA Today

Description

The S&P/TSX Composite Index gained 35 points on May 17. The index has gained nearly 1,000 points since its close in the first trading day of April, largely recouping its losses from a stock market sell-off in late January and early February.

That does not mean investors should eschew seeking growth plays in May. Bank earnings season is upon us, but today we are going to focus on some of the top growth stocks to put in your TFSA.

ATS Automation Tooling Systems Inc. (TSX:ATA)

ATS Automation stock jumped 11.08% on May 17. The company released its fourth-quarter results on the same day.

Revenues rose 12% year over year to \$298.4 million, and it posted earnings from operations of \$25.5 million compared to \$16.8 million in the prior year. Annual revenues were 10% higher than 2017 at \$1.11 billion, and annual orders bookings rose 8% to \$1.18 billion. Factory automation is [ramping up](#) in North America, and ATS Automation is a thriving growth stock that should be on your radar.

Zymeworks Inc. ([TSX:ZYME](#))(NYSE:ZYME)

Zymeworks is a Vancouver-based biopharmaceutical company that specializes in cancer treatments. Its lead product is ZW25, a breast cancer treatment drug that is currently in phase one of its clinical trials, and results have been promising so far. Because of this uncertainty, Zymeworks represents the biggest bet with the largest potential return on the list. The stock rose 5.19% on May 17 and has surged over 100% in 2018 so far.

Jamieson Wellness Inc. ([TSX:JWEL](#))

Jamieson Wellness is a Toronto-based sports nutrition and supplements company. Shares have climbed 2.8% in 2018 as of close on May 17. The company released its first-quarter results on May 9.

Revenue rose 8% year over year to \$70.1 million, and adjusted EBITDA climbed 11% to \$12.7 million. Adjusted net income soared 165.4% to \$5.8 million. The global supplements market is poised to post double-digit CAGR over the next five years. Jamieson also offers a solid quarterly dividend of \$0.08 per share, representing a 1% dividend yield.

Shopify Inc. ([TSX:SHOP](#))(NYSE:SHOP)

Shopify rose 2.72% on May 17 and has bounced back nicely from the latest short campaign from Andrew Left. The steady growth of e-commerce is reason enough for optimism, but Shopify released another strong batch of results on May 1. In the first quarter, revenue climbed 68% year over year to \$214.3 million, and adjusted net income hit \$4.2 million, or \$0.04 per share, compared to an adjusted net loss of \$3.5 million, or \$0.04 per share, in the prior year.

Stars Group Inc. (TSX:TSGI)(NASDAQ:TSG)

Stars Group had a lot to celebrate after a landmark [U.S. Supreme Court ruling](#) opened the door for legal sports betting on May 14. Shares jumped 9% on the day the decision was announced, and the company has posted impressive earnings in successive quarters.

In its most recent first-quarter report, Stars Group saw revenue rise 23.8% to \$392.8 million, and adjusted net earnings surged 22.8% to \$139.2 million. Early estimates show that legal sports betting has the potential to bring in billions in revenue at land and online casinos. Stars Group is a great target before the process for legalized sports betting gets underway.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:ZYME (Zymeworks)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:ATS (Ats)
4. TSX:JWEL (Jamieson Wellness Inc.)
5. TSX:SHOP (Shopify Inc.)

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