3 Top Growth Stocks to Buy in June

Description

Are you looking for great growth stocks to buy this month? Below I'm presenting three stocks in three different sectors with strong growth perspectives, which you should buy now if you want to profit from their upside potential.

Jamieson Wellness Inc. (TSX:JWEL)

If you care about your health, you may know that sometimes food is not sufficient to provide your body with the vitamins and nutrients it needs to function well. This is where Jamieson Wellness can help you. This company develops, manufactures, and markets natural health products, including vitamins, minerals, and supplements. As the population is aging, the global supplements market is growing, which benefits Jamieson.

In the first quarter of 2018, the vitamin manufacturer's revenue increased 8% to $70.1 million as compared to the first quarter of 2017.

Net income reached $4.6 million compared to a net loss of $21.7 million in the first quarter of 2017. Adjusted net income increased 164% to $5.8 million.

Earnings are estimated to grow at a rate of 23.3% next year. The stock's forward P/E is only 9.1, so it's cheap. Jamieson pays a quarterly dividend of $0.08 per share for a yield of 1.0%.

Since the IPO of the company on July 7, 2017, the stock has returned 46%.

Finning International Inc. (TSX:FTT)

Finning International is the world's largest dealer of Caterpillar equipment. Finning is well diversified geographically: about 49% of its revenue comes from Canada, 34% from South America, and 17% from Britain and Ireland.

The industry in which Finning operates seems boring, but this company's stock is not. The global economy is strengthening, which should benefit the resource sector. A higher demand for resources means that more equipment is required. In anticipation of the resource rebound, Finning's stock has risen a great deal recently, returning 26% over one year.

The company reported revenue of $1.7 billion in the first quarter, up 19% from the same quarter last year.

Net income came in at $71 million or $0.42 per share, up 50% from a year earlier. Adjusted earnings per share jumped 42% to $0.39. Finning also hiked its quarterly dividend by 5.3% to $0.20 per share, which gives a yield of 2.4%.

A strong growth rate of 36.4% per year on average is estimated for Finning for the next five years. The stock is undervalued relative to its growth, as its PEG is only 0.5.

Goeasy Ltd. (TSX:GSY)

Many Canadians are moving out during the summer and therefore need furniture. This increase need for furniture is beneficial for Goeasy, a seller and financer of household goods.

This company operates through two segments: easyhome, which offers merchandise leasing of furniture, appliances, and electronics to consumers, and easyfinancial, which offers personal loans.

Goeasy is a high-growth, high-profitable business. In the first quarter of 2018, revenue was $114.8 million, up 22% from the first quarter of 2017. Loan originations increased 92%, reaching an all-time high of $202.4 million.

Net income jumped 7.8% to $11.1 million, while diluted EPS increased 5.5% to $0.77. The lender had a strong return of equity of 17.4% in the quarter.

Goeasy has a strong performance record, with a 15-year compound annual growth rate of return of 17.5%. The stock has kept rising fast recently, returning more than 40% over the last year.

The stock forward P/E is only 9.2, while the company's earnings are expected to grow by 30% next year, so the stock is cheap relative to its potential future growth. Goeasy's stock also rewards you with a quarterly dividend of $0.225 per share, which currently yields 1.8%.

CATEGORY

1. Dividend Stocks
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2. TSX:GSY (goeasy Ltd.)
3. TSX:JWEL (Jamieson Wellness Inc.)

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