



3 Top Growth Stocks to Buy in November

Description

The market is currently in correction territory, but that doesn't mean you should stop buying stocks. There are still great stocks out there that are expected to go up in the coming months.

I'm presenting three stocks with strong growth perspectives, which you should buy now if you want to profit from their upside potential.

Aecon Group ([TSX:ARE](#))

Aecon Group is a Canadian company that operates in four major segments: infrastructure, energy, mining, and concessions.

Aecon reported strong profit and revenue growth in its latest quarter. Indeed, its net profit surged 71% to \$42 million and its revenue grew 34% to 1.02 billion in the third quarter, as compared to a year earlier.

Per share, the Toronto-based construction firm earned \$0.60, up 62% from \$0.37 a year earlier. Aecon was expected to earn \$0.48 per share on \$849 million in revenues.

The company's order backlog has reached a record high of \$7 billion, up 63% from \$4.3 billion a year earlier, paving the way for higher profitability and revenue through 2019.

The company has a 20% interest in the \$5.7 billion Gordie Howe International Bridge and Gardiner Expressway rehabilitation project in Toronto.

Earnings are expected to grow at a rate of 13.4% per year on average during the next five years.

Aecon's stock is down 4.3% year to date but has gained 11% in the last three months.

MEG Energy ([TSX:MEG](#))

MEG Energy is a Canadian oil sands producer engaged in exploration in northern Alberta.

In the third quarter, the Calgary-based company reported record production of 98,751 barrels per day (bpd) of bitumen, up from 83,000 bpd in the same period last year.

MEG reported an increase of 40% in adjusted funds flow from operations from \$83 million to \$116 million, or \$0.39 per share. The increase reflects higher sales and benchmark crude oil prices, partially offset by \$88 million of realized net hedging losses.

Adjusted funds flow from operations, excluding realized net hedging losses, totalled \$0.68 per share.

MEG has signed a three-year deal with **Cenovus Energy** to move 30,000 barrels per day through the Bruderheim terminal in Alberta to markets in the U.S. Gulf Coast, where it expects to get better prices.

Last month, MEG rejected a hostile [takeover bid](#) made by **Husky Energy** because it can afford to pay a lot more.

Earnings are expected to grow at a rate of 167.3% next year.

MEG Energy's stock has risen by 95% since the beginning of the year.

Alimentation Couche-Tard (TSX:ATD.B)

Couche-Tard is a multinational operator of convenience stores that operates about 15,000 stores across Canada, United States, Europe, Mexico, Japan, China, and Indonesia.

The convenience store operator reported a [strong first quarter](#); its profit jumped 25% to US\$455.6 million, or US\$0.81 per share.

Adjusted profit was US\$498 million, or US\$0.88 per share — a 31% increase from the first quarter of 2018. Analysts' estimates were US\$0.82 per share.

Couche-Tard's revenue from its convenience stores rose 27.6% to \$3.5 billion. Same-store sales were up 4.2% in the U.S., 7.3% in Europe, and 6.6% in Canada.

Total revenue jumped 50.2% to US\$14.8 billion in the quarter, while analysts expected a revenue of US\$13.9 billion.

Since October 3, three-course meal boxes designed by chef Jérôme Ferrer are available in 468 of the 662 Couche-Tard branches in Quebec.

The stock is down almost 2% year to date, but has gained 7.3% in the last three months.

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