Get Rich in 2019: Here Are 3 Top Stocks With Massive Triple-Digit Growth

Description

Hi there, Fools. I'm back to highlight three attractive growth stocks worth checking out. Why? Because companies with rapidly growing sales and earnings

- have much more potential to deliver life-changing "multibagger" returns than the average stock; and
- can help lift your portfolio during a downturn as investors flock to recession-proof growth stories.

As long as you're careful not to overpay, growth stocks can give your portfolio unmatched upside. With 2019 coming up, it's an especially good time to look at stocks with exciting prospects.

Let's get to it.

Easy does it

Leading things off is **goeasy** (TSX:GSY), whose EPS and revenue have increased at a rate of 157% and 119%, respectively, over the past five years. Yet despite that exceptional growth, shares of the alternative lender are down about 30% over the past three months versus a loss of 11% for the **S&P/TSX Capped Financial Index**.

Investors are growing concerned over loan quality. In Q3, the average weekly delinquency rate at easyfinancial was 4.4%, consistent with the same period of 2017. Moreover, the company's net external debt to net capitalization came in below targets.

That said, goeasy's loan book increased 58%, revenue grew 26%, and income increased 24% during the quarter, suggesting that business remains healthy.

Currently, the stock trades at a cheapish single-digit forward P/E.

Tasty opportunity

Next up, we have **MTY Food Group** (TSX:MTY), which has grown its EPS and revenue by a whopping 246% and 201%, respectively, over the past five years. Shares of the restaurant operator have slipped of late, down about 10% over the past month versus a loss of 7% for the **S&P/TSX Capped Consumer Discretionary Index**.

I'd seriously consider pouncing on the stock. In Q3, income increased 85% as revenue jumped 26% to $91.2 million. Moreover, EBITDA came in at a record $39.6 million.

"Looking forward, we will focus on maximizing shareholder value by integrating recent acquisitions, adding new locations of our existing brands and seeking potential acquisitions to increase market share," said CFO Eric Lefebvre.

With the stock now off more than 15% from its 52-week highs, it might be a good time to bet on that outlook.

Wasted opportunity

Rounding out our list is **Waste Connections** (TSX:WCN)(NYSE:WCN), whose EPS and revenue have rocketed 224% and 211%, respectively, over the past five years. Shares of the waste services company are up about 11% over the past year versus a loss of 4% for the **S&P/TSX Capped Industrials Index**.

Waste Connections is firing on all cylinders. In Q3, EPS of $0.69 topped analyst estimates by $0.02 as revenue climbed 5.8% to $1.3 billion. Moreover, waste price growth came in at a solid 4.5%.

"This price-led solid waste growth, along with continued strength in E&P waste activity, enabled us to overcome the toughest quarterly comparison for recycled commodity values in the year and certain continuing cost pressures," said CEO Ronald Mittelstaedt.

The stock isn't cheap. But a forward P/E of 30 seems reasonable given Waste Connections's strong operating momentum and recession-proof business model.

The bottom line

There you have it, Fools: three attractive growth stocks to look into.

As always, they aren't formal recommendations. Instead, view them as a starting point for further research. Even the fastest-growing companies can turn out to be bad investments, so plenty of due diligence is still required.

Fool on.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:WCN (Waste Connections)
2. TSX:GSY (goeasy Ltd.)
3. TSX:MTY (MTY Food Group)
4. TSX:WCN (Waste Connections)

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