



Picking a Growth Stock Has Never Been This Easy

Description

When picking a good stock to buy, sometimes you need to do a fundamental analysis as well as technical analysis to firm up a decision. Because you want to protect your investment, you go through the process. In the case of **GoEasy Limited** ([TSX:GSY](#)), it's that easy even without the exhaustive evaluation.

GSY skyrocketed to \$53.00 in late August the previous year. Analysts were prompted to include the name as [one of the best financial stocks on the TSX](#). Investors were bullish until the last quarter storm shook global markets. The upward surge was reversed and the price fell sharply like many stocks.

A renewed optimism

There is renewed optimism that GoEasy Limited will fly high again this year. The stock price is steadily increasing and might be boosted after the release of the Q4 2018 earnings on Valentines' Day. You can already smell the roses.

This leading full-service provider of goods and alternative financial services never had it so good. For the last five years, the top and bottom line figures have risen steadily. In truth, that has been the easyfinancial story for more than a decade. And the script won't change for as long as there are people seeking financial relief.

Canadians have fallen in love with GoEasy's lead loan products – easyfinancial and easyhome. Banks and the traditional lending institutions deny these non-prime borrowers access to financing. But GoEasy studied the psyche of this market segment, and the credit management team is doing a superb job of mitigating the risks.

A huge market potential

“A friend, when you are in need, is someone who is prepared to act to show it in deed.” This is perhaps the image GoEasy project to customers comprising of millennials, small business owners, and those who are experiencing a financial crunch. The potential size of this consumer lending side in Canada is \$165 billion.

Only GoEasy has the confidence and backbone to service the needs of high credit risk customers. Larger lenders who attempted to provide credit solutions to these retail clients eventually turned away. Meanwhile, payday lenders took advantage.

With an extensive branch network, healthy balance sheet, and robust infrastructure, GoEasy will never go easy. The company is forecasting the loan book value to reach \$1.0 – \$ 1.1 billion in 2020 from the actual \$526.5 million in 2017.

A verified growth stock

The banks and other bigger financial institutions remain unfriendly to retail clients with loan requirements of \$500 to \$35,000. However, GoEasy has been there to provide the means for these people to acquire the needful things.

GoEasy even made it convenient by using an Omni-channel model. Further, the data-driven modeling and analytical techniques speed up the credit evaluation process. As such, the earnings growth target of 58% in 2019 is achievable.

If you're a retail investor, [picking a growth stock](#) has never been easy. You can capitalize on the niche play of this dividend-paying stock. With both active and passive income, you can easily attain your financial goal.

CATEGORY

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