



## Top 3 High Growth Stocks to Take Off

### Description

Investors are raring to rebalance stock portfolios and purchase growth stocks before the second half of the year. At this time, you can identify stocks that are showing strength and on the threshold of higher growth.

Current shareholders of **Parkland Fuel Corp.** ([TSX:PKI](#)), **Suncor Energy Inc.** ([TSX:SU](#))([NYSE:SU](#)), and **TFI International Inc.** ([TSX:TFII](#)) will be more prosperous, as the stocks are set to take off. These dividend stocks are also certain to provide short-term and [long-term opportunities](#) for would-be investors.

### Record of strong sales growth

Parkland Fuel is the fastest-growing independent marketer of fuel and petroleum products in the Americas and a leading convenience store operator. Apart from the proven strategy of growing organically, the company capitalizes on the strong supply advantage.

Revenues have been growing by an average 51.0% in the last two years, but profit growth is far more impressive. In 2017, net income grew by 73.7% to \$82 million, then soared to \$206 million or 151% in 2018.

All of the strategic acquisitions made recently are driving sales and operating revenues. Parkland bought a 75% stake in Sol Investments Ltd. in January this year. Sol is the largest independent fuel marketer in the Caribbean.

The company achieved record net earnings of \$77 million in Q1 2019 versus the \$20 million Q1 2018. The significant increase was attributed to the Sol transaction. Management has set an annual average Adjusted EBITDA strategic organic growth target of 3-5%.

### Buffett's energy stock

Last February, Berkshire Hathaway, the conglomerate of legendary investor Warren Buffett reinvested in Suncor Energy. Suddenly, investor interest in the Canadian energy sector was revived. The shares of Canada's biggest oil and gas company was boosted.

As well, foreign capital began flowing back to Canada's oil patch. Ultimately, this will be the main catalyst for growth and the rise in energy stock prices, particularly that of Suncor.

Buffett picked the stock because, among all energy producers, Suncor is capable of enduring adverse market conditions. The company owns refineries with committed pipeline space plus the advantage of having access to the U.S. market. Suncor is [Buffett's blue chip stock](#).

## Keep on trucking

TFI International's business is picking up and gaining traction. The net income of the Canadian transportation and logistics services company ballooned by 84.3% to \$291.9 million in 2018 on total revenue of \$5.1 billion. The growth estimate this year is 10.7% with a forecast 18.8% annual growth in the next five years.

TFI is on track to deliver another impressive result in 2019. The first quarter numbers showed a 41% increase in operating income and a 35% increase in net income compared to the same period in 2018. TFI bucked the historical trend because the demand for freight transportation is weakest during the first quarter.

The company with the largest trucking fleet in Canada has maintained a fairly acceptable 2.35% annual dividend to income seekers. With the business doing very well, analysts are projecting a price appreciation of about 49.7% in the next 12 months.

All told, the companies are in a growth phase focused on increasing profits. The stocks are the ideal growth investments.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:PKI (Parkland Fuel Corporation)
3. TSX:SU (Suncor Energy Inc.)
4. TSX:TFII (TFI International)

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