3 Growth Stocks With Tremendous Upside

Description

Investors need not look elsewhere for stocks that offer both capital gain and dividend income. There's also investment protection and safety. **Kinaxis** (TSX:KXS), **goeasy** (TSX:GSY), and **Keyera** (TSX:KEY) are the growth stocks you should buy today.

All three companies have the economic moat in different sectors. The businesses are stable, growing, and with recurring revenues. Let's run down the individual strengths of each growth stock.

Supply chain stock

Kinaxis, one of the premier tech stocks on the TSX, mirrors the uptrend in the third quarter of 2018. This time, the stock price could finally hit $100 by year end. Revenue and earnings are solid and have been exploding over the last four years. Since going public in 2014, the company's cumulative average revenue growth rate is over 20%.

Industry-leading companies use Kinaxis's cloud-based, software-as-a-service (SaaS) solutions. Among the clients that use the supply chain management platform and planning technique are global brands. These entities operate in sectors like automotive, consumer packaged goods, high tech, and life sciences.

Kinaxis's workforce is also growing. A brand-new headquarters will be built in Kanata West Business Park, Ottawa, next spring. The company will add more prestigious names to the list of clients as part of the global expansion.

Leading alternative lender

goeasy is also rocking with the price soaring by 58.8% to $56.05 year to date. Investors should focus on the leading full-service provider of goods and alternative financial services in Canada. I mention this because the trade tension between the U.S. and China is back.

Aside from being a growth stock, your investment in goeasy won't be affected should the trade dispute escalate once more. The lending business will continue as the easyfinancial and easyhome loan products are confined to Canadian borrowers.

Also, the annual dividend of 2.2% could boost returns when the price appreciates in the coming months. There is an assurance of decent passive income, as goeasy has never missed paying dividends in the last five years. The dividend even doubled dating back to 2014.

I'll take my chances on an investment that can be a shield against a trade war. I can hold on to the stock longer or as necessary while riding on goeasy's long-term growth.

TFSA investors' energy stock

Keyera is heading for a breakout if you look at the latest analysts' forecast. The energy stock is nearing the 52-week high of $38.91 and might surpass the $40 threshold for the first time.

Most TFSA investors have Keyera in their stock portfolios. The $7.1 billion Calgary-based oil and gas midstream company pays a generous 5.5% dividend. You can further grow your capital by reinvesting all dividends received from the stock.

Keyera's depth of expertise in providing midstream energy solutions is the primary reason the company has a deep moat. Business is stable and will carry on for years. There are new projects coming online over the next three years. Hence, this midstream operator expects a 10% annual increase in earnings through to 2022.

Among the energy stocks, Keyera is one of the dependable income providers to dividend investors.

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1. Bank Stocks
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POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)
2. TSX:KEY (Keyera Corp.)
3. TSX:KXS (Kinaxis Inc.)

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