



## 3 Top Canadian Growth Stocks to Buy in August

### Description

Without question, this has been a decade to remember for growth investors.

But while the next decade could prove to be a much different story (or maybe not), this decade isn't quite over just yet, and there's no reason not to like these three growth stocks as strong buys for August.

**Canopy Growth** ([TSX:WEED](#)) (NYSE:CGC) now trades just off its 52-week lows following what's been a difficult couple of months for the company, including the [departure of its CEO](#) and what the market viewed as disappointing second-quarter results.

Still, WEED remains at present Canada's largest publicly traded cannabis stock, and even Bruce Linton, its former CEO, says he recently bought more stock in the company after being terminated, citing the age-old strategy of "when it's cheap, you buy more."

Linton is on record as saying that he was just "one person," and "if I was that important to the company, then the company's not that key."

Moreover, Linton has said that he doesn't pay a lot of attention to the quarter-to-quarter performance of companies he invests in and that Canopy still has "an awesome team there."

I would even go as far as to say that the latest firing of the company's CEO, a move which is rumoured to have been spearheaded by its largest shareholder and alcoholic brewing giant **Constellation Brands**, could actually prove to be a very positive development long term.

Unlike a lot of cannabis companies that have only recently become publicly traded entities, Constellation Brands has been around for more than half a century.

If Constellation decided that the right move for WEED's long-term future was to put new leadership at the helm, I personally wouldn't have any reason to question it. It would seem that neither does Linton. Meanwhile, the opportunity for monstrous growth in cannabis markets globally for investors remains very much at large.

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) isn't quite as sexy of an idea as Canopy. The first thing that will come to the mind of many readers when they hear the company's name is that it's a failed smartphone maker.

However, under the leadership of turnaround expert John Chen, BB has been busy re-positioning itself as a leading enterprise security company — something that it's always been good at.

BB recently completed its biggest acquisition ever with the [purchase of Cylance](#) — a competing software security firm.

Markets sold off BlackBerry stock following its latest earnings release but have historically shown strong buying support where they currently trade, making this another timely stock for growth investors.

Last but certainly not least, **Lightspeed POS** ([TSX:LSPD](#)) has taken the TSX by storm since coming to market with its IPO back in March.

Lightspeed stock is up more than 140% already since its IPO and, so far, shows no sign of slowing down.

Aiming to take advantage of the current disruption among payment networks and tapping into the convenience of mobile payment technology, this will certainly be another stock that investors will want to follow closely over the next couple of months.

## CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

## TICKERS GLOBAL

1. NASDAQ:CGC (Canopy Growth)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:WEED (Canopy Growth)

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jphillips

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