



2 Canadian Companies Taking Innovation to the Next Level

Description

Two highly innovative and very visible Canadian companies are rewarding patient investors who still see a lot of growth potential in a pair of rather different industries.

With one company doing a brisk trade in cloud-based retail and the other both literally and figuratively heading straight for the stars, let's take a look at two of the most exciting – and potentially lucrative – plays on the **TSX** for both new and seasoned investors.

Maxar Technologies

Maxar ([TSX:MAXR](#))([NYSE:MAXR](#)) shares tend to jump on good news. For instance, the announcement of the satellite builder's involvement in the NASA-led Gateway project saw the stock jump 80% and straight into the headlines.

Other recent deals include a \$44 million initiative with the U.S. National Geospatial-Intelligence Agency and fire satellite called WildFireSat with the Canadian Space Agency.

The stock rocketed over 35% in the last five days after a string of new deals, with the most recent being a contract to supply the antennae for a new Airbus satellite.

It's been a great year overall for new contracts, with the space infrastructure and Earth intelligence company solidifying a reputation as a trusted partner and market leader.

In terms of an investment opportunity, the stock has demonstrated a habit of [rewarding with upside on positive developments](#). Maxar also pays a small but welcome dividend that currently yields 0.43%.

All-round, the stock is fairly good value at the moment with some good growth potential. Its balance sheet does leave something to be desired, however, which could leave some low-risk investors sitting on their hands.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has rallied this past week, with expansion plans buoying its share price. Tech and retail investors agree that Shopify is a great company, though it does have its detractors.

For one thing, taking on Amazon may be a bridge too far. Second, the stock is exorbitantly priced, going for \$458.28 a pop.

The multi-channel e-commerce platform also became a poster child for cannabis investors thanks to its recent involvement in that industry, boosted by announcements such as the LCBO's choice of the company pre-legalization to help shift marijuana products.

Other partners in the cannabis space include top players like **Canopy Growth** and **HEXO**, as well as entire provinces, such as B.C.

In short, Shopify has grown to become one of Canada's most exciting companies for general portfolio owners to invest in for [rapidly growing upside](#), in large part thanks to its broadly applicable and adaptable business services.

Capturing the upside of cannabis and boosting its gross merchandise volume has also become a key reason to buy shares as the "green gold rush" continues to reward pioneering growth investors.

The bottom line

Both Shopify and Maxar are going all the way to the top, with both companies potentially looking at endless growth opportunities. This is an exciting time for shareholders of both companies, but it's also not too late to get invested.

While Shopify is an expensive stock, it still has plenty of upside, while Maxar is a good choice for value investors looking for high growth in the long-term.

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