
# 2 Top Quality Growth Stocks to Buy in October

## Description

Growth investing is still one of the best-performing strategies, and plenty of top companies still have a great deal of momentum working in their favour.

Momentum is key not just for the stock, but also for the operations, as positive momentum helps companies hit their targets and continue on their path to growth.

Growth investing is not just about the company, however, but also the industry and economics surrounding it.

When you can find a good match of a quality company in a growing industry, you'll have a winning combination. An investment is therefore warranted.

Two top growth stocks with tons of potential that I'd be considering today are **Great Canadian Gaming Corp** (TSX:GC) and **goeasy Ltd** (TSX:GSY).

## Great Canadian Gaming

Great Canadian is a casino and entertainment operator with a number of assets in Ontario, B.C. and the Atlantic region. It has three main segments: gaming, hospitality and racetrack revenues.

It's been revamping its business the last few years as well as a number of its casinos. The improvements have been renovations, the introduction of more games and tables, as well as higher-margin and higher-traffic games.

It's also been improving and increasing food and beverage options across its locations in order to turn more sales per customer.

So far so good for Great Canadian, as it's managed to increase its sales and operating earnings considerably the last couple of years.

As it continues to finish its renovations and open its newly upgraded facilities to the public, it will surely continue its impressive growth in both top and bottom line numbers.

Great Canadian is trading at a solid entry price for investors seeking to gain exposure to its incredible growth. It’s currently trading near the bottom of its 52-week ratio with a forward P/E ratio of just 15 times earnings.

## goeasy

goeasy is a specialty finance company that predominantly lends to subprime borrowers. It also owns a furniture leasing company called easyhome; however, each year, it is less significant to consolidated company earnings, as goeasy predominantly focuses on growing its loan portfolio through easyfinancial.

Its Omnichannel approach has really worked for it; in addition to the proprietary online loan application, the company also has over 400 physical easyfinancial locations.

The growth in its loan portfolio is extremely impressive: goeasy has grown it nearly 400% since the start of 2015. In total, goeasy has done roughly $3.3 billion in loan originations.



Since 2001, goeasy has grown its revenue at a compounded annual rate of 12% with a diluted earnings per share at a compounded annual rate of more than 17%.

The reason for the impressive growth is that 93% of its loan originations are in personal unsecured loans with an average interest rate north of 43%. Furthermore, the company has done a fantastic job to keep the net charge-offs on those consistent.

The company is a top performer and will continue to grow and service the needs of its customers. At its current growth rate with a P/E of just 13.4 times, the company has tremendous value. It even pays a 2.1% dividend.

## Bottom line

Both companies offer investors major opportunities backed by top quality management that can hit on their targets.

They’re both great opportunities not only because of the growth potential, but also because they’re trading for dirt cheap.

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