



3 TSX Growth Stocks to Buy Today

Description

Growth is a requirement when analyzing a potential investment, although the degree of growth will vary from stock to stock.

For example, a massive blue chip like **BCE Inc** is attractive for a number of reasons — chief among them is the growth the company is still witnessing from all segments of its business.

Without growth in BCE's business, the stock wouldn't be nearly as attractive as it is, despite BCE not being what many would consider to be a growth stock.

Although many growth stocks reside in the tech industry or some other high growth industry, there can be growth stocks in any industry as long as the business continues to grow its revenue consistently.

Pure growth stocks —companies that are growing their revenues rapidly — can therefore be highly sought-after investments due to the rapid growth potential they possess — growth with the ability to create huge value for investors.

Three of the best growth stocks on the **TSX** to buy today are **Cargojet Inc** ([TSX:CJT](#)), **Score Media and Gaming Inc** (TSXV:SCR) and **goeasy Ltd** ([TSX:GSY](#)).

Cargojet

Cargojet operates an extremely high-quality, air transportation business that's responsible for over 90% of overnight time-sensitive shipping in Canada.

The company has seen major growth over the last five years as the increasing popularity of online shopping drives the increase demand for transportation services, especially time-sensitive transportation.

Cargojet's operating income is up roughly 110%, and its stock is up more than 155% over the last three years, showing the impressive growth the company has seen so far — and why it's one of the top [growth stocks](#)

on the TSX.

Plus, as its business continues to see more demand for its services, Cargojet will be able to scale its business, improving the efficiency and ultimately making the company more profitable down the road.

As online shopping continues to become more popular look for Cargojet to continue its long road of growth for years to come.

Score

Score Media and Gaming is one of the highest potential stocks on the TSX Venture Exchange. Score has an interesting business model — one that's sure to see major growth over the coming years.

For years now, Score Media has had the go-to app for sports enthusiasts looking to get any and all information on their favourite sport or team.

The numbers for its app usage are impressive, and its engaging media business helps to attract new users and prime candidates to its platform, which it can now monetize even better with its new sports gambling business.

Its business, theScore Bet, which was only launched in September, is taking full advantage of new legislation, allowing sports gambling in a number of U.S. states.

The company also used this new technology to add live betting information and features to its regular theScore sports app for users in jurisdictions where sports betting is still not fully legal.

Its technology is still very new and already catching on fast, creating huge growth potential for Score and opening up a major opportunity for investors.

goeasy

A list of the best Canadian growth stocks would be incomplete without mentioning goeasy, one of the most impressive stocks over the last while.

goeasy's business has seen huge growth the last few years, and its stock has followed along with it. Over the last three years, the stock is up more than 150% as goeasy's operating income grew by more than 80% over the same stretch, boosted by continued growth in its loan book.

The company's business is highly profitable and able to earn a more than 20% return on equity with margins that continue to grow.

The company has guided toward 14% to 16% growth for 2020, so at a price-to-trailing 12-month earnings of just 18.9 times, goeasy looks to be a high-value growth stock.

goeasy has proven time and time again that it can manage the risk in its business extremely well; not only is it earning a profit, but it's also growing its earnings each quarter, thereby rapidly increasing the value of its shares.

Bottom line

These are three of the best opportunities for major growth on the TSX — companies with strong operations capable of creating massive value for shareholders.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:GSY (goeasy Ltd.)

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

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