# 3 Top Growth Stocks to Pounce On Now

### Description

Hello, Fools. I'm back to draw attention to three attractive growth stocks. Why? Because companies with rapidly growing revenue and earnings

- have far more appreciation potential than the average stock; and
- can help you outperform during bad times as investors flock to truly special growth stories.



So, if you're looking to truly capitalize on the recent downturn, this is a good place to start.

## Logistical dream

Leading off our list is software technologist **Descartes Systems Group** (TSX:DSG)(NASDAQ:DSGX), which has grown its EPS and revenue at a rate of 147% and 115%, respectively, over the past five years.

Technology stocks have held up relatively well during this market crash, and Descartes is no exception. The company's firm position in the logistics software, positive secular trends, and strong acquisition track record seem to be giving investors peace of mind.

In 2019, net income jumped 18%, as revenue also increased 18% to $275 million. More importantly, operating cash flow spiked 34% to $104 million.

"Global supply chains are under more pressure than ever and companies need to be agile and flexible to react to changing market conditions," said CEO Edward Ryan. "The Descartes Global Logistics Network is designed to help customers overcome these challenges."

Descartes shares are off about 10% over the past three months.

## Fair trade

Next up, we have stock exchange operator **TMX Group** (TSX:X), which has grown its EPS and revenue at a rate of 58% and 13%, respectively, over the past five years.

TMX shares have also held up well amid the recent downturn, suggesting that it's both a solid growth play and defensive play. Specifically, the company's asset-light business model, durable cash flows, and cost efficiencies should continue to fuel steady growth, even in a recession.

In the most recent quarter, operating cash flow jumped an impressive 21% to $83 million.

"As we continue further into 2020, TMX's senior leadership team and all of our employees are focused on building on our organization's success by serving our clients across the world with excellence, executing against our global growth strategy and creating value for shareholders," said CEO John McKenzie.

TMX shares are off just 2% over the past three months.

## Golden choice

Rounding out our list is gold producer **Agnico Eagle Mines** (TSX:AEM)(NYSE:AEM), which has grown its EPS and revenue at a rate of 86% and 13% over the past three years.



Gold stocks are typically a "safe haven" during recessions, and Agnico is certainly no exception. The company's long track record (compound annual growth of 12% since 1998), impressive production, and scale advantages make it a particularly smart way to play defence.

In the most recent quarter, EPS of $0.37 topped expectations, as revenue jumped 40% to $753 million.

"In 2020, we have put plans in place to improve productivity and optimize the operations as they continue to ramp up and we expect quarterly production growth and lower costs as we move through the year," said CEO Sean Boyd. "We remain confident in our business with 18% production growth forecast through 2022 and our confidence is demonstrated with a further 14% increase in our quarterly dividend."

Agnico shares are off slightly over the past three months.

## The bottom line

There you have it, Fools: three attractive growth stocks to check out.

They aren't formal recommendations. Instead, view them as ideas worth further research. Even stocks with breakneck growth can crash hard if you don't pay attention to valuation, so plenty of due diligence is still required.

Fool on.

**CATEGORY**

1. Investing

**TICKERS GLOBAL**

1. NASDAQ:DSGX (Descartes Systems Group)
2. NYSE:AEM (Agnico Eagle Mines Limited)
3. TSX:DSG (The Descartes Systems Group Inc)
4. TSX:X (TMX Group)

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1. Investing

**Date**
2025/08/13
**Date Created**
2020/04/18
**Author**
bpacampara