



3 Top Growth Stocks to Buy Right Now!

Description

Growth stocks can be an exciting venture for investors. These stocks tend to be popular, and, by definition, outperform the markets as a whole. But it's fairly difficult to tell which ones will continue growing and which ones may have already peaked.

There are a few stocks out there that can continue to bring in strong results, but those growth stocks are few and far between. These have delivered impressive results already in the past year or so and should continue to do so in at least the near future.

Viemed

Viemed Healthcare ([TSX:VMD](#))([NASDAQ:VMD](#)) is a healthcare company focusing on creating in-home assistive devices mainly for people with respiratory issues. The company has seen an increase in share price for two reasons. First, the COVID-19 pandemic. The virus caused respiratory issues in those that it attacks, causing many to need ventilators. This has caused a company that creates respirators to increase in value.

Viemed also continues to do well during the economic downturn. The company announced record results for the first quarter of 2020, with an increase of 31% in net revenue. Its patient base grew by 25% compared to 3% the same time last year. The company also expects its net revenue to double during the next quarter. Year to date, the share price has increased by about 80%.

Valens

There are few and far between [cannabis companies](#) that analysts are recommending right now, but **Valens** ([TSX:VLNS](#)) is one of them. The exciting part about Valens is its in a growth period, so it continues to report high percentages for growth across the board. However, while this likely isn't sustainable, its products are.

While other cannabis companies struggle with production, Valens has a diverse range of cannabis

products to support growth. It creates vape pens, concentrates, edibles, beverages, topicals, capsules, just to name a few products. All of these products are set to hit the market this year, and so Valens's numbers should only continue to climb. The company saw record revenue for its first quarter of 2020 and — unlike other cannabis companies — continues to be profitable! Revenue rose to \$17.6 million for the second quarter, and profit rose to \$6.3 million. While this is down from its first earnings report, it's still far away above other cannabis producers. Shares trade around \$2 per share and should explode once the company gets back to normal production.

Cargojet

One of [my favourite](#) growth stocks to consider right now has to be **Cargojet** ([TSX:CJT](#)). This company transports products in its cargo planes and has remained active throughout the pandemic. The company has been one of the few to see an increase in activity from the pandemic. With more people using e-commerce sites, Cargojet has been the one transporting those products.

One reason for the explosion in share price is the company's partnership with **Amazon**. The e-commerce giant has a 9.9% stake in Cargojet, and this should increase to 14.9% if Cargojet can continue bringing in strong business. The company brought in another round of strong earnings for the second quarter with revenue soaring to \$196.1 million for the quarter and adjusted EBITDA more than doubling to \$91.1 million. Shares jumped 16% after the report. The stock should continue making jumps like this as the pandemic continues, as the company continues shipping protective equipment.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. NASDAQ:VMD (Viemed Healthcare)
2. TSX:CJT (Cargojet Inc.)
3. TSX:VLNS (Valens)
4. TSX:VMD (Viemed Healthcare)

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Author

alegatewolfe

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