3 “Safe” TSX Growth Stocks for Retirees

Description

For the recent retiree, growth stocks can be something of a mixed bag. A lot of it comes down to risk appetite, of course. Those speculative plays that felt fairly low key a few years ago are becoming less appealing. But the markets are also changing rapidly. While this means that some high-risk areas have lost momentum, growth is now cropping up in some unusual places. Let’s examine a few of the opportunities.

Defensive stocks are gathering momentum

Paying a yield of 0.46%, **Andlauer Healthcare** (TSX:AND) isn’t much of a dividend stock. However, it’s the potential for share price appreciation we’re looking at here, rather than the scope for passive income. Let’s look at three points on its growth curve. This stock has appreciated by 120% in 12 months, with a three-month rate of 26.6%. That rate in the last month has gone down to around 16%.

That still leaves room to growth for this healthcare supply chain management name. Its story is just as compelling as its stats, though. In a market that is rewarding logistics enterprises, this name also weaves in a healthcare aspect. It doesn’t take much imagination to see why this is a strong pick during a pandemic. However, a recovery — or a vaccine breakthrough — could puncture that bull thesis.

Looking to get really defensive? Go for gold. It’s the classic safe-haven asset, plus 2020 has seen it acting more like tech or pre-legal cannabis. Investors seeking stiff upside with defensive qualities should consider buying some mining stocks. **Kinross Gold** (TSX:K)(NYSE:KGC) is looking tasty at the moment. Kinross has been eyeing an LSE listing — a move that would bring in European investors. It’s a fairly cheap stock, too, and one that could have a lot of upside.

Steep growth is key here, and Kinross has been delivering the goods. Up by around 30% in the last three months alone, Kinross is proving popular with investors. Kinross is also a play for its strong environmental, social, and governance (ESG) attributes. Its 2019 Sustainability Report itemized considerable progress in responsible mining over the preceding two years.

Look to the green economy for growth

This brings us to the next name on the list. While tech IPOs are not necessarily what one might call "safe" by any traditional means, the key word here is *sustainability.* Investors are no doubt aware of the huge momentum being driven by **Tesla**. Perhaps the potential of higher lithium prices might also have caught your eye. Well, **Facedrive** (TSXV:FD) is another play in a similar space, and it's been rocketing of late.

While jumping on the bandwagon can certainly have its risks, there is the chance for Facedrive to outgrow its standing as a hot new tech stock. Investors with narrower financial horizons looking for a steep growth trend certainly have a strong play in the green economy. And with its exposure to the low-carbon vehicle space, this ride-sharing app's public listing might suit the retiree with a little more tolerance for risk.

CATEGORY

1. Investing
2. Metals and Mining Stocks
3. Stocks for Beginners

POST TAG

1. Gold
2. healthcare
3. tech

TICKERS GLOBAL

1. NYSE:KGC (Kinross Gold Corporation)
2. TSX:AND (Andlauer Healthcare Group Inc.)
3. TSX:K (Kinross Gold Corporation)
4. TSXV:STER (Facedrive Inc.)

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