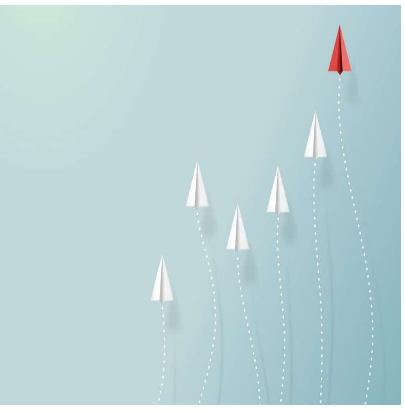

Got $2,000 in Cash? Here Are 2 Top Growth Stocks to Buy Now

Description

Investing in growth stocks is one of the best ways to compound your capital many times over. Finding these businesses during their growth phase when revenues are increasing at spectacular rates often comes with a lot of potential.

Most of the time, the earlier you find one of these potential growth stocks, the higher the potential. However, these stocks pose significant risks when first starting out.

For investors who want to wait for a stock to be a little more proven, that can help to reduce risk. However, it should be noted that you're likely giving up some capital gains potential while you wait for the stock in question to prove itself.

While there are many high-growth **TSX** stocks to consider today, these two stocks look particularly attractive.

High-potential drone stock

The first company to consider is a business in one of the most fascinating technologies of today, drone delivery. **Drone Delivery Canada Corp** (TSXV:FLT) has worked for years to build up its technology.

The company first started back in 2014 and has been building up its logistics platform ever since. After several years of developing the technology, the company is now in the testing stage with several pilot partners.

At a market value of just $140 million, investors who get in now are getting in on the ground floor. And it's clear this is the technology of the future, as **Amazon** just got approval from the FFA to begin a trial program.

While Amazon wants to use the technology for delivery of its packages, Drone Delivery Canada is thinking much broader.

The company believes its drones can eventually be used in several industries, including healthcare, oil and gas, industrial, and many more.

As the company improves its technology and costs come down, look for more customers to sign up and the stock to start its long journey of massive growth.

Health care growth stock

Another top TSX growth stock to consider is **Well Health Technologies Corp** (TSX:WELL).

WELL has been a top growth stock for the last few years, even before the pandemic. The company owns medical clinics in addition to its technology business.

This has been a great business model. The company has been able to earn cash flow from its clinics and use that to invest in growth, including growth through acquisition as well as investments in its technology.

The growth through acquisitions have been impressive — and the largest contributing factor to WELL's impressive growth. The company has acquired both physical assets in the form of clinics as well as digital assets such as telehealth services.

Its telehealth services have been key in this pandemic, which is part of the reason why the stock has seen a massive 330% increase year to date.

Going forward, there is plenty of runway for WELL to grow as it brings a much-needed technological upgrade to Canadian healthcare.

Bottom line

Even if your preference is to have a lower risk portfolio, it's essential you have some exposure to top growth stocks. These companies have tremendous potential, so having at least a little exposure could help to make a big difference in the performance of your portfolio.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred

5. Sharewise
6. Yahoo CA

Category

1. Coronavirus
2. Investing

Date
2025/08/27
Date Created
2020/09/08
Author
danieldacosta