



Got \$2,000? 2 Super Growth Stocks to Buy Before 2021

Description

The **S&P/TSX Composite Index** shed another 43 points on October 21. Canadian stocks have had a rough week. This has mirrored the poor performance for top indices in the United States. Today, I want to look at two growth stocks that I'm still excited about as we look ahead to the final two months of 2020. These TSX stocks are worth considering as we all look to put this tumultuous year behind us. Let's dive in.

Why Aritzia is still one of my favourite growth stocks

Clothing companies and stocks often attract skepticism. The fashion industry is notoriously fickle. Moreover, the so-called retail apocalypse has managed to sink clothing outlets that had existed for over a century. That said, investors should keep an eye out for clothing companies that have managed to adjust to modern consumer needs. **Aritzia** ([TSX:ATZ](#)) is a growth stock that meets that criteria.

Shares of Aritzia have climbed 19% in 2020 as of close on October 21. The stock is up 36% month over month. I'd suggested that investors [should scoop up](#) Aritzia stock on the dip back in June. The company released its second quarter 2020 results on October 14.

Unsurprisingly, Aritzia drew its strength from the performance of its e-commerce platform. This has been the key takeaway in the retail sector during the COVID-19 pandemic. Fortunately, Aritzia was already a leader in this area before the crisis hit. E-commerce revenue surged 82% compared to the second quarter of 2019. It still managed to post adjusted net income of \$1.0 million or \$0.01 per diluted share, down from \$19.8 million or \$0.18 per diluted share in the prior year.

There are few silver linings for retailers ahead of the holiday season, especially as governments have ramped up restrictions in October. Still, Aritzia can weather these tough times on the back of its excellent e-commerce platform. This is one of the only growth stocks in the clothing space I'm interested in stashing in 2020 and beyond.

Will BlackBerry reward the faithful this decade?

In the summer, I'd explained why I was [still bullish](#) on **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) stock for the long term. Its shares have dropped 19% in 2020, but the stock is up 5.8% over the past month. While BlackBerry has had flashes of excitement, this growth stock has not delivered what most shareholders expect in a typically explosive sector.

The company released its second quarter results on September 24. It posted a second quarter loss of \$23 million in Q2 while revenue achieved 6% growth. CEO John Chen said that its performance has still exceeded expectations in the face of the COVID-19 pandemic. A struggling auto sector has weighed on BlackBerry, which boasts a solid footprint in automobile software with BlackBerry QNX.

BlackBerry still boasts a fantastic balance sheet. This growth stock has the potential to soar if it can put the pieces together. In addition to automobile software, BlackBerry has also established itself as a strong player in cyber security. I'm still willing to bet on this growth stock in October.

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2. TSX:ATZ (Aritzia Inc.)
3. TSX:BB (BlackBerry)

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