



3 High-Growth TSX Stocks to Buy in December

Description

The year 2020 has been a roller-coaster ride for the stock markets. Some investors have been badly burned in the volatility, while some made enormous fortunes in the relief rally. As we come close to the end of the year, here are three high-growth TSX stocks that offer handsome growth potential for 2021.

Shopify

Shares of the top tech giant **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) are up more than 150% so far this year. The pandemic has really been the catalyst for Shopify in 2020. More and more businesses turned to it to set up a digital store amid pandemic-driven mobility restrictions.

Last week, the Black Friday sales on its platform touched \$2.4 billion, which was 75% higher than last year's. It has seen 80% higher revenues this year, and its record Black Friday performance could notably uplift its Q4 revenues. The changed consumer behaviour and acceleration of e-commerce could continue to benefit Shopify for the next few years.

Shopify stock is currently trading 10% lower than its all-time highs and continues to look exorbitantly expensive. Despite valuation concerns, the stock could continue to rally next year, driven by expected superior revenue growth and growing market share. Conservative investors can consider buying it in slices.

Barrick Gold

The world's second-biggest gold producer, **Barrick Gold** ([TSX:ABX](#))([NYSE:GOLD](#)) stock, has fallen more than 25% in November. I think the significant pullback is an opportunity for long-term investors.

Driven by higher realized gold prices, it has more than doubled its adjusted earnings this year compared to 2019. The stock is still up almost 30% so far this year, notably outperforming peers.

Even though the probable vaccine launch has pushed investors towards riskier assets, gold will remain

the [traditional safe haven](#). Also, the yellow metal is still higher than its last year's levels, which might continue to push miner's earnings higher for the next few quarters.

Barrick Gold's scale and operational efficiency stand taller than peers. It has worked hard on improving its balance sheet and has repaid billions of debt in the last few years. After the recent correction, Barrick Gold stock has again started looking lucrative compared to its mid-2020 levels.

BRP

Shares of the powersports vehicle manufacturer **BRP** ([TSX:DOO](#))([NASDAQ:DOOO](#)) have recently been on a roll. The stock soared almost 15% last week. Investors cheered its quarterly [earnings](#), which highlighted a sooner-than-expected recovery.

The company has a wide-ranging product portfolio that includes all-terrain vehicles, snowmobiles, and watercraft. The popular brands, such as Sea-Doo watercraft, Can-Am vehicles, Alumacraft, Ski-Doo, and Lynx snowmobiles fall under its umbrella.

BRP has seen rapid earnings growth since 2016, mainly due to its dominant market share, which gives it pricing power. The stock has returned almost 300% in this period.

Along with a decent increase in profits, the company also raised its guidance for the next year last week. BRP will likely see robust demand recovery once mobility restrictions ease and consumer discretionary spending comes to normal in the post-pandemic environment.

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TICKERS GLOBAL

1. NASDAQ:DOOO (BRP Inc.)
2. NYSE:B (Barrick Mining)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:ABX (Barrick Mining)
5. TSX:DOO (BRP Inc.)
6. TSX:SHOP (Shopify Inc.)

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