



## Canadians: 3 TSX Venture Stocks to Buy for February

### Description

Some of the most important stocks you'll have in your portfolio are high-growth companies with the potential to grow your capital rapidly. There are a variety of Canadian growth stocks of all sizes. Some of the best ones, though, start out just as small-cap companies.

The **TSX Venture Exchange** is a great place to find these. The venture exchange is for smaller companies that don't quite meet the listing requirements of the **TSX**.

This is where you can find some of the next biggest growth stocks, before most other investors. In addition, due to certain rules and regulations, many institutions don't invest in stocks that aren't on the TSX.

So if you can find companies with excellent prospects for growth, get in early enough, and invest for the long-run, you can see some serious returns on your investments.

Here are three of the highest potential TSX venture stocks for investors to consider today.

### A rapidly growing Canadian e-commerce stock

The first company to consider is one with a unique concept that's taking advantage of the rapidly growing **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) effect. **WeCommerce Holdings Ltd** ([TSXV:WE](#)) is a tech business focused on acquiring high-growth e-commerce companies.

So far, some of its earliest investments are in businesses creating applications, themes, and services for merchants operating on Shopify. This is an even more opportunistic way to play the explosive growth in e-commerce and Shopify's business specifically.

Shopify is the second-largest online retailer in the U.S. And in the five years from 2014-2019, e-commerce spending tripled. Furthermore, online shopping now accounts for roughly one out of every six dollars spent by consumers.

At less than \$900 million market cap, WeCommerce is a lot smaller than the nearly \$200 billion Shopify. So if you want a high-potential Canadian stock in an explosive industry that will continue growing both organically and by acquisition, WeCommerce is a top choice.

## A Canadian cryptocurrency stock

Speaking of high-potential stocks in explosive industries, **Bitfarms Ltd** (TSXV:BITF) is another Canadian stock to check out.

Bitfarms is a cryptocurrency miner offering significant potential as digital currencies like Bitcoin explode in value. Bitcoin mining is an extremely complicated process. And on top of that, it's also very competitive.

So Bitfarms is a higher-risk way to invest in the growing cryptocurrency industry. However, investors are rewarded for taking on the risk with a company that can grow significantly.

It's only worth \$400 million, so it's still just a small company. Over the last three months, though the stock is up by more than 600%. This shows just how much potential the Canadian stock has when [Bitcoin](#) is rallying.

## A high-potential digital healthcare stock

Finally, one stock that's gotten a huge boost from the pandemic is **CloudMD Software and Services Inc** ([TSXV:DOC](#)).

While CloudMD has various businesses in the healthcare industry, its main business that provides the most potential for investors is its software. CloudMD offers digital healthcare services to connect doctors and healthcare providers with their patients from any mobile device.

This is the future of healthcare making the stock essentially [crash-proof](#) in this pandemic. CloudMD is not just a stock for the pandemic, though.

Even after the pandemic, the stock will still have years of growth ahead of it. Digital healthcare isn't going away anytime soon. In fact, it's only going to become more popular.

There will be times where you have to go to see your doctor for a physical session. However, if you can just check in with your doctor quickly rather than going all the way there and spending inevitable time in the waiting room, it would be much more beneficial for yourself and the whole economy to be able to do it virtually.

Since CloudMD is one of the fastest-growing companies in the sector and is now down more than 20% from its high in October, it's one of the top Canadian stocks to buy in February.

## Bottom line

The key to finding stocks that can grow rapidly for years is both a high-quality company and a rapidly

growing industry. These three stocks all have those qualities, which is why they are among the very best Canadian stocks you can buy today.

## CATEGORY

1. Investing
2. Tech Stocks

## TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSXV:DOC (CloudMD Software & Services Inc.)
4. TSXV:WE (WeCommerce)

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