



## 2 Canadian Growth Stocks You'll Want to Buy Soon

### Description

Investing, especially these days for Canadians, is about finding the right balance between resilient businesses that can protect your money and high potential growth stocks.

Both stable, blue-chip stocks as well as highly volatile growth stocks play an important role in investor's portfolios. Growth stocks are especially important to help grow your money and reach your financial goals sooner.

There are several industries you can find great growth stocks in today. [Tech stocks](#) are always businesses where you find great potential. You could also consider the renewable energy sector.

These stocks usually trade at a premium, though. So, when these stocks go on sale, investors should be looking to buy them up while they remain cheap.

The best companies don't stay cheap for long, and some rarely ever offer investors attractive buying opportunities. That's why you'll want to buy these two Canadian growth stocks as soon as possible.

### Green energy stock

One of the best long-term growth industries to invest in today is [renewable energy](#). Climate change is one of the most important issues the world needs to tackle. And the longer we wait to make big changes, the bigger the changes will have to be.

Over the next few decades, there is going to be a major shift to cleaner operations from all types of businesses. That's a significant opportunity for investors.

There are several high-quality green energy stocks to consider. If you're looking for a Canadian stock with significant growth potential, though, I'd strongly consider **Xebec Adsorption** ([TSX:XBC](#)).

Xebec isn't a traditional renewable energy generator like most green energy stocks. Instead, the company builds industrial equipment that traps and filters naturally occurring gasses. It can then

transform those gasses into renewable natural gas or hydrogen, which can be used as a form of clean energy.

This technology is still early, but it's already showing signs of major potential. Companies will increasingly be incentivized to clean up their operations, and equipment like this can play a big role.

Renewable natural gas will be crucial for utility companies looking to lower their emissions. And [hydrogen](#) has huge potential.

Plus, after the stock has sold off the last few months, it can't get much cheaper. So, if you're looking for a great long-term Canadian growth stock to buy at an attractive discount, Xebec is one of the best to consider.

## Top Canadian growth stock

Another high-quality [growth stock](#) that's a great long-term investment to make today is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

Shopify is an incredible growth stock that's made huge headlines with its growth over the last few years. However, even after this major growth, looking at its long-term potential, the stock is just getting started.

You might look at it and worry you've missed a lot of the growth. However, as many of the dominant stocks in the U.S., like **Amazon** and **Apple**, have shown over the last years, quality businesses continue to find new ways to grow rapidly.

Shopify is right up there with those incredible businesses. The company is one of the most dominant businesses in the e-commerce space.

It's extremely attractive, because its success will inevitably lead to more growth. The better Shopify can empower its merchants to grow their sales, the more companies will look to use its platform.

And with e-commerce naturally growing as industry costs come down with scale, Shopify's potential is only increasing.

That's why I would use the major discount in the Shopify shares today and take advantage of the opportunity.

It's one of the most impressive Canadian growth stocks that deserves a hefty premium. Therefore, to get an opportunity to buy the stock at this much of a discount makes it one of the best opportunities for investors today.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSX:XBC (Xebec Adsorption Inc.)

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