



## 2 Growth Stocks to Buy Ahead of the Economy's Recovery

### Description

Three months into 2021 and the Canadian stock market is on pace for a strong year. The **S&P/TSX Composite Index** has already crushed last year's performance and the country is still far from being fully reopened.

The market may be off to a hot start, but it hasn't been without a high level of volatility. Investors have seen drastic swings in the stock market's performance through the first three months of the year.

My belief is that there is still a large divide between bulls and bears on how 2021 will shake out. Bears may argue that the forward-looking stock market's valuation has gotten ahead of itself. While the bulls could argue that in the upcoming nine months we may witness some incredible year-over-year growth numbers that could propel the market to drive a record-setting performance.

Rather than trying to predict how the market will end in 2021, I'm looking to invest in companies that could stand to see demand rise as the country reopens. Bulls and bears could argue all day how the stock market will fare this year, but I think many of us can agree that we can expect some sort of normalcy to return to our lives at some point this year.

Although these two companies may not be the cheapest stocks on the **TSX**, they could see a substantial rise in demand as the country reopens and the economy gets back on track.

### Lightspeed POS

There's no way around it: **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is one expensive stock. The tech company trades today at a very frothy price-to-sales (P/S) ratio of about 60. That's high enough for many investors to not even consider adding this [growth stock](#) to their portfolio.

The high cost stems from the high-growth expectations. Ever since Lightspeed become a public company in 2019, expectations of the growth stock have been high. Through the company's two years of being publicly traded, shares have held up impressively well. The stock is up just about 300% since March 2019.

What has me looking to add to my position right now is the potential to see revenue surge throughout the remainder of the year. Brick-and-mortar retailers are still a core customer for [Lightspeed](#), many of which have seen sales plummet during this pandemic.

Lightspeed's price tag is not cheap, but it's well warranted. Growth of 300% in two years, considering the Canadian market is up just 15% in that same time span, does not come cheap.

If your portfolio can handle the likely volatility that will continue with Lightspeed stock, this is one company you'll want to pick up shares of before the country begins reopening.

## goeasy

This Canadian stock might not be able to match the growth of Lightspeed, but it's far more [reasonably priced](#).

Shares of **goeasy** ([TSX:GSY](#)) are up now more than 500% over the past five years. Growth may be slowing slightly, but at P/S ratio below 10, this growth stock is an absolute steal at these prices.

goeasy is a financial services company that primarily serves individual consumers. Personal, home, and auto loans are three areas the growth stock specializes in.

The reason why I'm bullish short-term on goeasy is because there's a lot of pent-up consumer demand across the country right now. Many Canadians have spent the past year mostly confined to their homes. As the country slowly begins reopening throughout the year, it's likely that we'll see consumer spending shoot way up compared to where it was in 2020.

## CATEGORY

1. Investing
2. Tech Stocks

## POST TAG

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3. lightspeed
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## TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)

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## **Date**

2025/06/29

## **Date Created**

2021/04/01

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