



Got Cash to Invest? 2 Canadian Growth Stocks to Buy Now!

Description

If you're looking for some of the top Canadian growth stocks to buy today, then that's great. However, first, you need to make sure you have enough cash.

Having cash is important, because you generally don't want to be fully invested with no cash on the sidelines.

Cash is important for everyone. It's the bloodline of businesses, and it's important for investors, too. It's even crucial for your personal finances to have some cash in case of an emergency.

Over time, though, as you save more money and your dividends pile up, your cash will add up quickly.

If you're in that position today and are looking for some top Canadian growth stocks to buy, here are two of the best to buy now.

A top long-term Canadian growth stock to buy now

One of the top Canadian growth stocks to buy now is a unique company: **Park Lawn** ([TSX:PLC](#)).

Park Lawn is in the death services industry. The company predominantly owns cemeteries, funeral homes, and crematoriums.

Park Lawn is attractive and a top growth stock to buy today for several reasons. On top of the industry having a major long-term tailwind with an aging population, Park Lawn has also been exceptional at growing by acquisition over the years. Plus, it's well diversified, with operations all over North America.

Park Lawn's quality is reflected in its share performance; it's up 82% over the last 12 months and over 220% in the last five years.

This shows what a high-quality [growth stock](#) it is for the long term. In addition to that long-term growth, though, the stock also offers considerable upside in the short term.

The consensus analyst target price for Park Lawn is nearly \$42. According to analysts, that means with the stock trading at \$34, it has over 20% upside.

So, if you're looking for a top Canadian growth stock to buy today, Park Lawn is a great choice.

A high-quality infrastructure stock

Another incredible long-term Canadian growth stock to buy today is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

Brookfield is a unique company, because it's one of the only Canadian stocks that offer investors a high-quality portfolio of infrastructure assets spread out worldwide.

Brookfield's portfolio of assets can be broken down into four main categories. The stock owns [utility assets](#) as well as midstream energy assets, which provide storage and transmission services. It also owns data infrastructure assets, including towers and data storage. Lastly, Brookfield's fourth major segment is transportation, consisting of toll roads, railroads, and ports.

Infrastructure assets are great investments, because they are highly defensive and often generate massive amounts of cash flow. This is a major reason why Brookfield is one of the top Canadian growth stocks to buy now.

Not only do you get great assets, but you get one of the best management teams in Canada running the portfolio. This is crucial because, over time, businesses are going to mature, and the capital is going to need to be recycled into new growth projects.

This is something that Brookfield has done well for years, which is why the Canadian stock targets up to 15% annual growth over the long term.

It's the perfect company for investors to buy and hold for the long term. So, if you're looking for a top growth stock to buy now, Brookfield is certainly one of the best.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:PLC (Park Lawn Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Date

2025/08/25

Date Created

2021/04/16

Author

danieldacosta

default watermark

default watermark