



2 Top Growth Stocks to Buy This Instant

Description

Growth stocks appear to be in favour with investors in the current market environment. After all, there is a lot to like about inflation-resistant stocks that could provide investor capital with significant growth. Growth stocks could also provide a substantial upside to investors, as the vaccination rollout continues worldwide.

Amid the hopes of a robust economic recovery, the Canadian equity markets remain strong. With interest rates likely to remain low for some time, there is room for optimism that the bull market could continue.

I would like to discuss two stocks that could be ideal picks for [growth-seeking investors](#) today.

Inter Pipeline

Inter Pipeline (TSX:IPL) is a company that recently made some waves as it was targeted by a hostile takeover bid by **Brookfield Infrastructure Partners**. However, the company unequivocally rejected the takeover bid, winning a lot of favour from its shareholders. According to the company's management, the valuation offered by Brookfield was too opportunistic and did not reflect the company's full and fair value.

Inter Pipeline firmly believes that it has a bright future. The \$7.79 billion market capitalization company has a global energy infrastructure. Its integrated propane dehydrogenation and polypropylene complex, called Heartland Petrochemical Complex, is the first of its kind in Canada.

The project is designed to convert locally sourced and low-cost propane into polypropylene — a high-value plastic that is easy to transport. With plans to produce approximately 525,000 tons of polypropylene each year, the project could be a massive boost for the company's cash flows.

goeasy

goeasy ([TSX:GSY](#)) has become big in recent years. The alternative financial services company has consistently outperformed the Big Five Canadian banks on the TSX. At writing, the stock is trading for \$145.11 per share, representing 50% year to date and 300% 12-month returns.

The \$2.36 billion market capitalization company's core business segments are popular with Canadian borrowers. The company anticipates loan originations in Q1 2021 to increase by 12% to \$272 million over the quarter. Based on this performance, the consumer loan receivables should be around \$1.28 billion by the end of the quarter.

The company's decision to acquire LendCare has been a massive move for the company. LendCare is one of Canada's leading point-of-sale (POS) consumer financing providers. Theoretically, the \$320 million deal should accelerate goeasy's growth as the company pursues POS and product channel expansion.

The company's valuation has increased by over 7,000% in the last 10 years. Analysts believe that goeasy should hit the \$200 mark soon, representing even greater returns.

Foolish takeaway

There are several excellent [growth opportunities](#) on the TSX that Canadian investors can consider right now. Inter Pipeline and goeasy currently have all the favourable conditions working for them to provide substantial capital gains down the road. It could be the ideal time to establish positions in the companies to virtually guarantee substantial wealth growth in the coming years.

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