



2 of the Best Growth Gems on the TSX to Buy Now

Description

Growth stocks have fallen out of favour a bit in today's market. These aren't as hot as they once were, with rising yields and commodity prices taking away the lustre of this investment genre.

That said, for long-term growth investors, this may be the buying opportunity we've been waiting for.

These two growth stocks are ones I think have been unfairly discounted by the market today. Indeed, I think long-term investors would be well served by considering these stocks in any market. Dips are the perfect time to buy these long-term gems.

Restaurant Brands

The restaurant sector as a whole has suffered massive losses during this pandemic. However, there will be an end to this pandemic. And some seem to think it's sooner rather than later. For those optimists looking through this pandemic to the other side, stocks like **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) could really outperform.

This conglomerate of fast-food chains holds some of the best names in the business. Among these, Popeyes Louisiana Kitchen, Burger King, and Tim Hortons can all be bought via ownership in QSR stock.

Indeed, these brands are world class. And there remains lots of growth opportunities internationally to open up new locations. However, the question remains — how soon will we really be able to go back to normal?

The pandemic has continued to affect Restaurant Brands's earnings and will continue to do so until we see the pandemic under control. There's hope that at least in the U.S. this pandemic is nearing its end. The hope is that Canada and the rest of the world will follow suit shortly.

Indeed, I think Restaurant Brands is poised for some breakout quarters on the horizon. Indeed, this is a growth investor's dream stock. For those looking for a great [rebound play](#), Restaurant Brands should

get a hard look today.

Shopify

A discussion of Canadian growth stocks is incomplete without **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). And I'm not the only one who thinks so.

Cathie Woods recently called Shopify the next **Amazon**. That's a bold statement and one that caught the attention of investors everywhere. Growth investors who have held onto Shopify stock for years may view this as a validation of what they knew all along. Those sitting on the fence may be enticed by these comments to jump in.

Regardless, I think Ms. Woods is onto something when it comes to Shopify. The company's high margins and innovative e-commerce business model do make it Amazonesque. Accordingly, there's no doubt this is one of the highest-quality Canadian growth stocks we've seen in a long time.

Shopify has seen continued acceleration of its growth trajectory throughout the pandemic. While some believe this growth trajectory will slow (and it likely will), I think a lot of that sentiment is already priced into Shopify stock today.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. growth
2. growth stocks
3. investing
4. market
5. Retail
6. Shopify
7. Shopify Stock
8. Stocks
9. tech stocks
10. technology
11. technology stocks
12. tsx growth stocks
13. tsx tech stocks

TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:QSR (Restaurant Brands International Inc.)
4. TSX:SHOP (Shopify Inc.)

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1. growth
2. growth stocks
3. investing
4. market
5. Retail
6. Shopify
7. Shopify Stock
8. Stocks
9. tech stocks
10. technology
11. technology stocks
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Date

2025/06/28

Date Created

2021/04/28

Author

chrismacdonald

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