



## The Sky Is Falling: The End of Growth Stocks?

### Description

If you're a growth investor who's been actively buying stocks over the course of the year, chances are you're red on a lot of positions. Because of the continued fall by a lot of the favourite growth stocks, investors have been left wondering whether it's time to rotate into other companies. If you had to ask me, I would firmly say *no*, it isn't. Instead, it's time to take advantage of the massive sales and load on up your favourite positions. In this article, I offer three stocks that would be great buys today.

### The best growth stock in Canada

It's hard to truly say that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is having a bad year for the first time since it's become a public company. However, that's the case we have today. Never before has Shopify finished the year in the red; however, 2021 may be the first time it happens. Of course, we're only in May, so a lot can happen before 2022 hits. Nevertheless, many investors still believe that it may be time to part ways with this company. But is it the right thing to do?

When Shopify reported its first-quarter earnings in April, the company showed a massive year-over-year increase of 114% in its quarterly revenue. This comes off the back of its 96% increase in annual revenue from 2019 to 2020. Clearly, all of the signs are showing that Shopify's growth story is still very much intact. [Since its Initial Public Offering \(IPO\)](#), Shopify has gained more than 3,500%. Investors should therefore keep the big picture in mind. This is a 3,500% gain in six years! It's only normal for the stock to cool off a bit after a run like that. There are no issues here.

### Renewable energies are the future

**Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is another outstanding growth stock that has witnessed a rough year. Heading into the year, the stock had increased more than 175% since the start of 2019. Given that this company is a *utility* company and not a tech stock, that's very impressive. It's also a much larger gain than the company's [long-term goal](#) of delivering 12% to 15% annual returns to shareholders. Clearly, the company has been able to meet and exceed its goals.

Brookfield Renewable has also been able to meet its dividend distribution targets over the past decade. Over the long term, the company aims to increase its dividend distribution by 5% to 9%. Since 2012, the company has seen its distributions increase at a 6% compound annual growth rate. This makes Brookfield Renewable not only a strong growth stock, but also a respectable dividend company to hold. This is a top stock that should stay in your portfolio.

## A relatively unknown stock with outstanding performance

One stock that investors should really take note of is **goeasy** ([TSX:GSY](#)). The company is an alternative financial company that operates two distinct business segments. Its easyfinancial segment provides high-interest loans to subprime borrowers. Its easyhome segment sells furniture on a rent-to-own basis. These are two businesses that have been very profitable for the company. Despite its great financial performance, however, goeasy remains a little-known name among investors.

The stock has gained nearly 200% in value over the past year. Over the past five years, its performance is even more impressive, having gained nearly 740%. What's even crazier about all this is the fact that goeasy's market cap is still only \$2.45 billion! This company has plenty of room to grow in the future.

What you may *not* know about this stock is that it pays very impressive dividends. The company has managed to increase its dividend from \$0.085 in 2014 to \$0.66 in 2021! That's an increase of more than 700% in seven years.

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## TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SHOP (Shopify Inc.)

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