



3 Growth Gems to Buy Before They Skyrocket Again

Description

Some investors think growth stocks have lost their mojo.

However, all hope is not lost. Rates remain near historical lows, and there are now some great deals in the growth space today.

In this market, I think the opportunities are very concentrated right now. However, I've hand-picked three stocks I think have the potential to outperform this year and beyond.

So, let's get to it.

Curaleaf Holdings

Cannabis stocks remain topics of discussion among growth investors right now. Indeed, hopes for U.S. legalization are spurring most of these discussions today.

In this environment, I think U.S.-based MSOs like **Curaleaf Holdings** (TSXV:CURA) will eventually emerge as the [long-term winners](#) in this sector.

Curaleaf's already the largest seller cultivator of marijuana in the United States. The company has grown to this size organically and via acquisition. However, the company's vertically integrated model from coast to coast in the U.S. is impressive. This model provides the company with what I view as a large moat in this sector.

Curaleaf's latest results were impressive. The company posted revenue growth of more than 200% year over year. On a fundamentals basis, this cannabis stock is still trading at a better valuation than many of its Canadian peers. And it continues to expand, moving into Europe via its recent acquisition of **Emmac Life Sciences**.

U.S legalization may not happen tomorrow, but Curaleaf is well positioned to outperform in the near, medium, and long term. That's why I like this stock.

Shopify

No list of growth stocks is complete without discussing **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

The company's worked its way to becoming the largest company in Canada by market cap for a reason. And investors have recently begun flocking to this name once again following stellar earnings.

Shopify's revenue growth rate of 110% year over year blew most analysts and investors away. That said, the company's still trading at a significant discount to its all-time high today.

Concerns about the potential for slowing growth have hampered this stock of late. That said, I think the long-term outlook remains strong for this e-commerce behemoth.

Shopify's long-term growth trajectory remains intact. On any dips, this looks like a buying opportunity today.

Spin Master

The last stock on this list (but definitely not the worst) is **Spin Master** ([TSX:TOY](#)).

This toy maker has seen rather incredible growth for a company operating in its segment.

Why?

Well, Spin Master has been undertaking a digitization move of late. The company's digital gaming segment is absolutely taking off. This segment saw triple-digit growth year over year this past quarter and shows no signs of slowing. For investors looking for an old-world stock with new-world growth potential, Spin Master is it.

CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

POST TAG

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TICKERS GLOBAL

1. CNSX:CURA (Curaleaf Holdings, Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:SHOP (Shopify Inc.)
4. TSX:TOY (Spin Master)

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