



## 2 Top Stocks for June 2021

### Description

This year has been a very interesting one for [growth investors](#). A handful of favourites have seen their value skyrocket, whereas the vast majority have fallen heavily to start the year. However, it seems like growth stocks are starting to climb across the board. With this newfound support, which stocks should growth investors be looking at? In this article, I will discuss two top stocks to consider adding to your portfolio in June.

### A top performer this year

When it comes to growth stocks, investors should really live by the mindset of “Winners will continue to win.” This means that growth investors looking to add new positions to their portfolio should consider stocks that have been among the best performers; **goeasy** ([TSX:GSY](#)) is a stock that fits this description, not only in its stock price but also in its financials.

In Q1 2021, goeasy reported a net income of \$64 million. This represents a year-over-year increase of 44.6%. This figure could continue to increase if goeasy is able to maintain its steadily improving margins. Last quarter, the company reported an operating margin of 37.6%, which compares to an operating margin of 26.4% in Q1 2020. After an incredible gain of over 51% year to date, goeasy's market cap still rests under \$2.4 billion. This company has the potential to be one of the larger companies in Canada and investors could see massive returns by the time it gets there.

### Canada's top growth stock

Last year, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) saw a gain of nearly 200% which helped make it the [largest company in Canada](#). However, this year has been a very different story. For most of the year, Shopify has traded flat and even fell as much as 6% for the year. Fortunately, a gain of nearly 18% over the past two weeks has allowed Shopify stock to turn positive on the year. While this new support for the stock may come with a sigh of relief to investors, the company's financials should provide even greater conviction for the stock.

In Shopify's Q1 earnings report, the company announced that it held the second largest market share of the U.S. online retail industry (8.6%). Shopify also reported year-over-year growth of 110% in its quarterly revenue, suggesting that its merchants have continued to see sustained traction even as we exit pandemic conditions.

Shopify is a company that has always kept a long-term mindset, something that should resonate with investors. Today, its management team remains committed to growing internationally and taking advantage of the massive online commerce market.

Given the fact that its platform is meant to "make commerce better for everyone," it's very likely that in the future, Shopify will serve many more businesses than it does today. As the company continues to increase its partners, merchants, and total volume, investors should see impressive returns.

## Foolish takeaway

Shopify and goeasy are two excellent companies that have experienced different amounts of success this year. Two things these companies have in common are exceptional financial traction and high levels of support in their respective stocks. Growth investors interested in adding to their portfolio this month should consider these two stocks.

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## TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
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