



## Got \$1,000? 3 High-Growth TSX Stocks to Buy in June 2021

### Description

Stocks on the **TSX Index** have been quickly climbing toward 20,000 points this year. Yet, somehow, Canadian [growth stocks](#) have been left in the dust. Certainly, it *is* a bit of a scary omen when your top growth stocks aren't really growing. Of course, some valuations have been stretched, especially in more speculative spaces like crypto, cannabis, and meme stocks.

I encourage growth investors to be patient and think long-term. Perhaps your growth stocks just keep trailing down, yet earnings metrics and operational fundamentals continue to improve. Frankly, that makes for a pretty attractive value-buying arbitrage. Considering this. If you suddenly have a few thousand dollars to invest, here are three top TSX growth stocks you could consider today.

### One of the fastest-growing TSX stocks

Despite a recent uptick in its stock price, **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is still down 3.30% year to date. Undoubtedly, prior to 2021, this stock was not cheap and it still is not cheap today. As result, this TSX stock is perhaps taking a breather to *grow* into its valuation.

Yet, Lightspeed *is* a very exciting high-growth opportunity. It is helping digitize point-of-sales software across the globe. It provides retailers, restaurants, and hospitality-focused businesses with the ability to operate through the cloud and on an omnichannel sales platform. This TSX stock is rapidly growing both organically and through acquisition. It grew total revenues by 89% last year!

While it still has negative earnings, [it is investing](#) in new software verticals and expanding its geographic footprint. There are hundreds of thousands of merchants that still do not operate on the cloud, so I believe it still has a huge runway of growth ahead.

### A TSX software stock in Europe

**Topicus.com** ([TSXV:TOI](#)) is a recent spin-off from the much-loved **Constellation Software** empire. This TSX stock is unique because it gives Canadian investors exposure to the thriving European

software marketplace. Like Constellation, Topicus.com is looking to consolidate niche vertical market software businesses.

European businesses operate very differently than in North America. Their operating models are flatter, more egalitarian, and more personalized. Consequently, with Topicus.com integrating Constellation's decentralized management model, it should be very attractive to European software owners and operators.

Last year, this TSX stock grew revenues and free cash flows by 50% and 20%, respectively. It is seeing very strong organic growth and has very sticky recurring revenues. This business has a great team of capital allocators. Even if it does half as well as Constellation, investors will be very, very happy.

## A top value and growth stock

If you want a TSX growth stock that is trading relatively cheap, **Sangoma Technologies** (TSXV:STC) looks really attractive today. The stock has been facing some selling pressure and is down almost 16% since the start of the year. Normally that would be a bad omen, but I actually think it presents a good entry point.

Sangoma is becoming a leader in unified communication solutions across the world. It just acquired a similar-sized business that expands its presence in the U.S. It also gives it access to a broader array of cloud-based solutions. That also comes with strong recurring revenue streams. Today, 75% of sales are expected to be recurring. Not only that, but the combined entity has multiple avenues to grow by cross-selling and through new sales channels.

This TSX stock has been growing revenues by a 58% compound annual growth rate (CAGR) over the past five years. Likewise, it is profitable and produces very solid 18% adjusted EBITDA margins. The stock trades with a price-to-sales ratio of just 2.8 times. Most peers in the U.S. are trading over 10 times despite no profitability. Given this, this stock looks like both a value *and* a growth opportunity here.

### CATEGORY

1. Investing
2. Stocks for Beginners
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:STC (Sangoma Technologies Corporation)
4. TSXV:TOI (Topicus.Com Inc.)

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