



## 3 Great Growth Options to Consider Buying Right Now

### Description

Volatility has hit investors hard and fast over these past 15 months. Indeed, while volatility appears to have gone away, there's always the potential this unwelcome friend could visit again. Indeed, growth investors have seen the pain volatility can provide over the near term.

That said, there are great options out there for investors worried about how to handle volatility in the growth space.

Here are three top-notch growth picks I'd recommend investors consider right now. These companies have the right mix of risk and reward that long-term investors may be looking for.

### Shopify

The ultimate [growth stock](#) in Canada is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Indeed, Shopify isn't Canada's biggest company by market cap by accident. This e-commerce play has grown its way there.

For many investors, the company's valuation has been a sticking point for some time. I have to admit, I couldn't wrap my head around it in the past.

However, Shopify has grown into its current valuation. And on most growth metrics, Shopify's recent performance indicates much of the same could be on the horizon. The company produced revenue growth of approximately 100% this past quarter, bringing in nearly US\$1 billion of revenue. The company's profit margin jumped by an even higher rate to US\$559 million. On all accounts, this company appears to be worth its valuation today.

The e-commerce space is one long-term growth investors will want to be in. Shopify has dominated its field and is likely to continue to build its moat over the long term. Accordingly, this is a growth stock every investor should have on their radar right now.

## Royal Bank of Canada

As far as the lowest-volatility growth option on this list, **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) takes top spot.

This company is the largest company in Canada by profit for a reason. It's also grown its way into this position.

Indeed, Royal Bank's size is only one of the factors most investors consider with this stock. The company's revenue streams are highly diversified and predictable. While definitely a slower growth play than Shopify, Royal Bank hasn't disappointed long-term investors. This bank has provided double-digit returns consistently over the long haul. Few companies can claim to have done that.

Furthermore, Royal Bank has been as consistent with its dividend payouts and earnings over time. The low-volatility, long-term growth Royal Bank provides is simply nearly impossible to obtain in this market.

Accordingly, long-term investors would do well to consider this stock today.

## Hexo

Perhaps the most speculative on this list is **Hexo** ([TSX:HEXO](#))(NYSE:HEXO). Indeed, for investors shying away from volatility, this may seem like an odd pick.

However, I view Hexo's current positioning in the Canadian cannabis market as among the best of its peers.

That's not to say Hexo isn't making inroads globally. The company's cannabis-infused beverage line has been launched in the United States. Additionally, a European acquisition has provided Hexo investors with access to yet another global market.

But the Canadian market is really where Hexo shines. A product of Quebec, Hexo has secured favourable contracts with the provincial buyer in that province. Indeed, the steady cash flows this deal should provide over the long haul are noteworthy in an otherwise volatile sector.

### CATEGORY

1. Bank Stocks
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## **TICKERS GLOBAL**

1. NASDAQ:HEXO (HEXO Corp.)
2. NYSE:RY (Royal Bank of Canada)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:HEXO (HEXO Corp.)
5. TSX:RY (Royal Bank of Canada)
6. TSX:SHOP (Shopify Inc.)

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