



2 Top TSX Stocks for Long-Term Growth Investors to Buy Today

Description

Perhaps the best time to load on growth stock is when everybody else is busy selling them. In my view, the prospect of growth stocks is far from over in this environment. Indeed, given the impressive abundance of quality high-growth plays at discounts in today's market, now may be the time to buy.

Accordingly, I think long-term growth investors could consider these two top TSX growth plays to boost their overall portfolio.

Magna International

For a considerable time, **Magna International** ([TSX:MG](#))([NYSE:MGA](#)) has been gathering steam in the market. This company's core business remains strong. And the company's leverage to growth in the EV space is considerable.

Accordingly, speculation around a [potential manufacturing deal](#) with **Apple** to engineer the Apple car is one of the key catalysts behind Magna right now.

Of course, whether or not a deal actually happens remains to be seen. And this is purely speculation at the moment. However, investors believe this could be a huge catalyst for this auto manufacturer in Canada. Most investors think that Magna would definitely be a front-runner if such a deal is to materialize.

With or without a deal, this stock has legs. Followed by a sharp slump in 2020, this stock skyrocketed by an impressive 275%. Moreover, for Q1 2021, this company's profit hit \$615 million, indicating a surge of 135% year over year. Likewise, its sales surged by 17.5%, touching the \$10.2 billion mark and surpassing analysts' expectations of \$9.5 billion as well.

As I write this, Magna is trading at \$120 per share. Indeed, there are many factors outstanding that could take this stock much higher.

Boyd Group

The next stock on my list is **Boyd Group** ([TSX:BYD](#)). This retail auto glass operator has emerged as a dependable growth stock in the last couple of years, courtesy of its robust business strategy and earnings.

Currently, this company has focused most of its energy on consolidating fragmented auto repair space. Indeed, it has successfully offered incredible returns to investors over the last 10 years or so. In fact, Boyd has been a 30-bagger for growth investors who have held it for the long haul.

Indeed, this pandemic has not been very kind to most sectors, including the automotive space. Accordingly, the sales of Boyd Group have somewhat slowed down of late.

Then again, I believe if this company manages to acquire some quality companies at a discount and continue to boost its earnings down the road, it could pop big. Plus, there remains tonnes of upside related to an economic reopening and a surge in consumer demand for auto body services.

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TICKERS GLOBAL

1. NYSE:MGA (Magna International Inc.)
2. TSX:BYD (Boyd Group Income Fund)
3. TSX:MG (Magna International Inc.)

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Author

chrismacdonald

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