



3 Top TSX Growth Stocks to Buy for the Long Term

Description

Growth stocks have taken some beating of late. But is that reason enough for long-term growth investors to jump ship? I think not.

The **TSX** happens to have some high-quality growth stocks that have been beaten up unfairly of late. Accordingly, I've picked three of the best such stocks for investors to consider today. Each of these picks provides excellent long-term growth potential at reasonable valuations.

Let's dive into it.

Restaurant Brands

Over the past year, investors in **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) have been on [quite the ride](#). Indeed, the fast-food space is one that is supposed to be inherently defensive. During previous downturns, high-profile quick service restaurant plays have beaten the market by a wide margin.

However, this pandemic was different. In-restaurant dining closures impacted purveyors such as Restaurant Brands in a way many investors didn't see coming. But for those who bought the dip last year, congratulations.

For everyone else, there's still room for hope. The company's Burger King and Popeyes Louisiana Kitchen are providing incredible growth. If the company's management team can right the ship at Tim Hortons, this stock could take off once again.

This is a high-quality stock in a highly defensive sector with great growth potential. In my view, this is easily a \$100 stock today. Accordingly, I view Restaurant Brands' current stock price as an attractive entry point for long-term investors.

Constellation Software

Few growth stocks have proven a growth-by-acquisition strategy more effective than **Constellation Software** ([TSX:CSU](#)). In fact, the amazing M&A record of this tech play could serve as a textbook example for long-term growth investors as to what to look for while investing in growth stocks.

Currently, Constellation enjoys the reputation of being the best consolidator amid a fragmented software industry. In fact, the company's continuous stream of high-quality acquisitions provides investors with incredible revenue and cash flow growth that's otherwise nearly impossible to achieve in today's market.

With more than 500 deals under its belt, Constellation continues to instill faith in its business model and growth strategies. Judging by the company's current momentum and growth prospects, I am bullish as ever on this stock.

Shopify

Another top growth player on TSX today is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). This stock continues to be one of the top picks for Canadian investors. And for good reason. The company's sustained hyper-growth trajectory makes it one of the top performers on TSX.

I'm not the only one bullish on Shopify's growth potential. Indeed, Cathie Woods seems to believe in Shopify's long-term growth potential. In fact, she's compared Shopify's growth potential to that of e-commerce behemoth **Amazon**. Such a comparison should not be lost on long-term growth investors today.

Shopify continues to trade at a meaningful discount to its all-time high. For those who believe this stock will continue to make new highs this year and beyond, this is an intriguing entry point today.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:SHOP (Shopify Inc.)

3. TSX:CSU (Constellation Software Inc.)
4. TSX:QSR (Restaurant Brands International Inc.)
5. TSX:SHOP (Shopify Inc.)

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