



2 Top Canadian Growth Stocks Ready to Go Parabolic

Description

Growth stocks continue to be volatile in today's market. Indeed, there are many reasons for this. But perhaps the biggest catalyst driving valuations lower of late is rising inflation concerns and higher bond yields as a result.

Indeed, whether inflation will ultimately prove to be transitory or not is the key question for investors today. That said, some growth stocks continue to show explosive upside, despite these concerns.

Here are two such stocks investors should consider right now.

Curaleaf

The cannabis sector is a difficult one to invest in. The myriad of options investors have to invest in can be daunting to pick through. However, my [top pick](#) in this sector right now continues to be **Curaleaf** (TSXV:CURA) for various reasons.

The biggest reason I'm behind Curaleaf right now is the company's U.S. presence. This is a 100% pure play on the U.S. cannabis market. Unlike most Canadian-listed cannabis stocks, Curaleaf doesn't deal with the Canadian market. Rather, the company is focused on growing its presence south of the border.

And grow it has.

The company is currently the largest U.S. multi-state operator in the cannabis space in the United States. Curaleaf operates in 23 states and holds the largest market share from coast to coast in the U.S.

Additionally, Curaleaf has completely vertically integrated operations. Everything from the cultivation of cannabis to the processing, distribution, and retail of cannabis is under the company's control. This allows for maximum value capture for investors, and provides excellent margin expansion potential in the long term.

Additionally, Curaleaf has been making impressive inroads in the European market. Thus, I see Curaleaf not only as the leading U.S. cannabis player but potentially the world leader in the quest for global domination of this nascent industry. That's saying a lot, but Curaleaf appears to be the real deal. This is a growth stock investors shouldn't sleep on right now.

Shopify

No list of top Canadian growth stocks is complete without talking about **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

Indeed, Shopify is Canada's largest company by market capitalization for a reason. This company's impressive top- and bottom-line growth is unmatched in Canada, particularly for companies of Shopify's size.

The pandemic has actually proven to be a growth catalyst for Shopify. The company has posted year-over-year growth numbers in the triple digits in recent quarters. Accordingly, a slew of top growth investors have piled into Shopify at these levels.

Indeed, when Cathie Wood steps into a stock in a big way, investors take notice.

Shopify's durable competitive advantage comes from the integrated ecosystem it provides its merchants. The company's product quality and brand loyalty are second-to-none among its peers. And I don't see these factors changing.

For long-term investors looking to gain exposure to the secular growth e-commerce provides, Shopify is the best way to do so in Canada.

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TICKERS GLOBAL

1. CNSX:CURA (Curaleaf Holdings, Inc.)
2. NYSE:SHOP (Shopify Inc.)
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