



## 2 High-Growth Canadian Stocks to Buy on Recent Strength

### Description

There's a new class of [red-hot](#), high-growth Canadian stocks in town. After suffering through a brutal selloff in the first half of the year, they're finally starting to make up for lost time. Some are roaring, yet shares remain off considerably from their early 2021 peak. In this piece, we'll look at two former momentum stocks that could be in a spot to finish the year with a bang.

As you may remember, I was one of few bulls that strongly encouraged [Canadian investors](#) to buy **Lightspeed POS** after shares shed over 70% of their value in the 2020 coronavirus crash. As it turned out, that was the right call to make. Shares not only fully recovered by year's end; they skyrocketed above and beyond their pre-pandemic highs to hit a new all-time high.

This time around, there's a new class of high-growth Canadian stocks sitting in the penalty box. Like Lightspeed, I think many such names are unfairly punished and will be ready to surge again, once they're finished serving their time.

Without further ado, consider **Score Media and Gaming** (TSX:SCR)(NASDAQ:SCR) and **Kinaxis** ([TSX:KXS](#)), two of my top high-growth Canadian stock picks to buy for the summer of 2021. I've been recommending them over the past two months while they were on a steady decline. Now, they're picking up traction, and I'd be looking to buy on the way up, as the growth trade could come back into favour in a big way, as rates look to settle down after the Fed's latest minutes.

### Score Media and Gaming

Score Media stock is not for the faint of heart — not after plummeting over 70% from peak to trough in a matter of weeks. Like Lightspeed, though, I believe Score has what it takes to recover to its highs over the next year or two. I believe the selloff was overblown beyond proportion and that, in due time, Score will be able to dominate the emerging Canadian single-game sports betting market once Bill C-218 finally gets passed — whenever this may be.

In the meantime, there's going to be a tonne of volatility. So, if you're inclined to panic after seeing your investment shed 20% of its value in as little as a few trading sessions, Score stock may not be for you.

If, however, you're a young investor who knows what they stand to lose, then I think Score stock is one of the better high-growth Canadian stocks out there.

Now up 89% from its May 2021 lows, Score stock may very well be a momentum stock that could allow investors to score on the rebound.

## Kinaxis

Kinaxis is a wonderful cloud stock that's highly misunderstood. The company helps firms untangle the complicated web that is the supply chain. For many firms, Kinaxis's software offering really does pay for itself, and then some. Once the pandemic subsides, supply chains will be back into order, tempering the demand for scenario simulations and all the sort.

Still, many firms that discovered the value of Kinaxis's platform will be sticking around for years. Many will spread the word, and I suspect Kinaxis has many years' worth of high double-digit growth in the cards, all while it continues to improve upon its innovative offering.

Shares shed nearly 40% of their value from peak to trough. With a bottom likely in and a potential double-bottom technical pattern in the works, I'd look to buy the name on strength, as it looks to recoup the losses from the first half of the year.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:KXS (Kinaxis Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

### Category

1. Investing

### Date

2025/08/21

### Date Created

2021/06/18

### Author

joefrenette

default watermark