



Invest for Long-Term Growth With These Top 3 TSX Stocks

Description

The COVID-19 pandemic, terrible as it was, created significant opportunities for investors over the past year. Some companies flourished, while others ... not so much.

However, navigating this environment and picking the winners out of the bunch is a difficult task. These three top growth stocks are ones I see lots of potential for long-term growth. Let's dive into why this is the case.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is certainly one of the beneficiaries of the pandemic. [E-commerce growth](#) has exploded over the past year, as has Shopify's top- and bottom-line growth. Accordingly, investors have increasingly jumped into SHOP stock of late, driving this tech company's valuation higher.

However, in recent months, Shopify's share price has stagnated somewhat. Some investors remain concerned that Shopify won't be able to maintain this sky-high growth rate forever. Accordingly, investors who are very bullish on this stock may want to consider adding on this weakness.

This is a company with a valuation multiple that places Shopify among the most expensive large-cap stocks in the world. However, the company's growth rate is also among the best of its peer group. Accordingly, the risk/reward relationship with this stock remains solid today. Aggressive growth investors seeking the best growth stocks in Canada can't go wrong with Shopify right now.

Restaurant Brands

A historical growth gem, **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)) finds itself on the other end of the pandemic spectrum. In fact, Restaurant Brands was hit quite hard by the pandemic. While fast food

is technically a very safe place to be in most recessions, when in-restaurant dining restrictions are imposed in the case of a pandemic, things can turn ugly for purveyors such as Restaurant Brands.

Such is the case with this stock.

Indeed, Restaurant Brands's growth trajectory has been thrown for a loop this past year. That said, this is a stock with some of the best upside coming out of this pandemic. For those seeking a recovery play, Restaurant Brands should make the top of most investors' watch lists. Indeed, the company's core portfolio of brands is world class and provides a degree of defensiveness that's hard to come by today.

Toronto-Dominion Bank

In the banking sector, **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) continues to be one of my top picks.

This bank's recent growth in spite of a global pandemic is quite impressive. As many investors know, TD is heavily leveraged to growth south of the border. Accordingly, this company has done much better than its Canadian peers from a reopening perspective. Heavy stimulus on both sides of the border has shored up the economic prospects of both Canada and the United States. This is very bullish for long-term investors seeking Canadian banking exposure in TD.

TD also remains one of the most innovative Canadian banks from a technological adoption standpoint. Accordingly, I remain bullish on the long-term growth trajectory of this bank relative to its peers.

CATEGORY

1. Bank Stocks
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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)

2. NYSE:SHOP (Shopify Inc.)
3. NYSE:TD (The Toronto-Dominion Bank)
4. TSX:QSR (Restaurant Brands International Inc.)
5. TSX:SHOP (Shopify Inc.)
6. TSX:TD (The Toronto-Dominion Bank)

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