



3 Hyper-Growth Stocks to Add to Your Portfolio

Description

When looking for stocks that could give you huge returns, it's important that investors focus on companies with sustainable growth. In the event that the company in question doesn't provide growth (from revenue or other business measure), it's very likely that the stock could face a steep correction. In this article, I will provide three hyper-growth stocks you should consider adding to your portfolio.

Canada's top growth stock

No article about hyper-growth stocks would be complete without **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The company has shown remarkable growth in both its userbase and revenue since its IPO. As a result, investors have been heavily rewarded over the past six years. Today, Shopify offers one of the most popular e-commerce website building services in the world. The company has many notable enterprise customers, including **Netflix** and **Heinz**.

In its latest earnings report, Shopify announced that its recorded revenue over Q1 2021 had increased 110% over the same quarter in 2020. This shows sustained growth after Shopify reported an 86% increase in revenue in 2020 compared to 2019. With the recent addition of Netflix to its list of enterprise users, investors could expect continued growth in the coming years. Although this is a stock that has gained more than 5,100% since 2015, it may not be done growing just yet.

This recent IPO has been thriving

As the e-commerce industry continues to grow, so will the digital payments space. A company like **Nuvei** ([TSX:NVEI](#)) is a great example of that. It offers an omni-channel payments solution. Businesses that choose Nuvei's platform are able to transact online, mobile, in-store, and unattended payments. Today, the company is present in more than 200 global markets, accepting 450 payment methods in about 150 currencies.

In its Q4 2020 earnings report, Nuvei announced that its total revenue had increased from \$79.3 million to \$115.9 million. This represents a 46% increase year over year. In addition, Nuvei's adjusted EBITDA

saw a 61% increase year over year. Clearly, the company is firing on all cylinders. Looking at Nuvei's full-year results, we can see that its total revenue increased 53% year over year. Upon looking at these results, it's easy to understand why Nuvei stock has gained more than 91% since its IPO last September.

A top growth stock flying under the radar

Another stock that growth investors should [take note of](#) is **Dye & Durham** ([TSX:DND](#)). This company provides cloud-based software to legal firms, government agencies, and financial institutions. Using its platform, these businesses can automate certain tasks like due-diligence searches, document preparation, real estate conveyancing, and more. Over the past year, Dye & Durham has been aggressively acquiring complementary businesses in hopes of rapidly increasing its market share.

Dye & Durham first went public in July 2020. Since then, its stock has seen a meteoric rise, climbing more than 230%. Despite this massive gain, Dye & Durham still has a market cap of only \$3.4 billion. Looking past its stock performance, investors can see that the company's financials are astonishing. Last month, [Dye & Durham reported](#) that its Q3 revenue had grown 300% compared to the same period last year. In addition, adjusted EBITDA increased 267% year over year. Not only does this stock have ridiculous growth, but so does the company's financials.

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1. Investing
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TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:DND (Dye & Durham Limited)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:SHOP (Shopify Inc.)

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