



3 Top TSX Growth Stocks to Buy Before They Take Off

Description

Despite some increased volatility of late in growth stocks, there's still a lot to like about this sector. Indeed, companies with higher growth rates have done very well over the past decade. In this era of dovish monetary policy, growth is the place to be. And top TSX growth stocks have continued to generate a lot of attention.

However, the market is starting to factor in a more hawkish view of late. Accordingly, picking the best growth stocks isn't as easy as it maybe once was.

That said, these three picks are among the best growth stocks in Canada. Let's take a look at three of the best options on the TSX.

Top TSX growth stocks: Shopify

As far as Canadian growth stocks go, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) remains [number one](#) for many investors. Indeed, this company's sector-specific growth catalysts are huge. Being a major player in driving e-commerce forward, Shopify has seen a huge surge of investor interest as a result of the pandemic. Indeed, the company's recent results make such a bullish view ubiquitous and easy to understand.

However, with the pandemic reopening underway, some investors remain concerned about Shopify's forward-looking prospects. Herein lies the intriguing investment thesis with Shopify. Those who have bought previous dips on similar concerns have done very well for themselves. Indeed, those bullish on Shopify's ability to grow into its valuation have been well rewarded by buying the recent dip in Shopify stock.

Today, Shopify is moving toward the \$2,000 level. And it's trading near its all-time high.

I've been bullish on Shopify for a long time. Indeed, long-term investors with the same view may continue to be rewarded by taking a similar view.

Restaurant Brands

Perhaps a more niche growth pick, **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)) is an intriguing option right now.

This is a stock that's still trading roughly 20% below its all-time high seen prior to the pandemic. Indeed, the pandemic accelerated headwinds that were already prevalent prior to the pandemic. Accordingly, some investors have steered clear of this stock of late.

However, Restaurant Brands's portfolio of fast-food banners is world class. The company's growth prospects in Asia and around the world remain strong. And as the world reopens, Restaurant Brands is well positioned to turn on the cash flow taps. Investors seeking exposure to a true global growth gem based in Canada have a great option in QSR stock.

Spin Master

A toy-maker-turned-digital-gaming play, **Spin Master** ([TSX:TOY](#)) is an intriguing growth pick right now.

Indeed, the company's growth profile has really taken off as a result of the pandemic. Some well-timed moves to digitize the company's offering have made Spin Master a top pick of mine. Indeed, the growth this company showed this past quarter is truly incredible.

Spin Master's digital gaming segment saw 400% growth. And it's still small. There's the potential for similar growth rates over the next few years, as Spin Master targets a larger market share in this space.

Accordingly, investors may do well to consider this toy maker at these levels. The company's portfolio of IP is world class. And until this company stops innovating, it'll remain on my top picks list.

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:QSR (Restaurant Brands International Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:TOY (Spin Master)

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