



3 Top Canadian Growth Stocks to Buy Before They Take Off

Description

During the pandemic over the last 16 months, the main focus from investors has been on the economy. The stock market had to recover from the selloff, and different industries slowly started their recovery. Many Canadian stocks were trading cheap and were worth a buy, and many saw significant growth as they recovered.

Today, the pandemic is nearly in the rearview, and only the lingering effects such as inflation are what's impacting markets today.

In order to find stocks that have massive capital gains potential in this environment, it's once again about finding the top [growth stocks](#). So, if you're looking to find top Canadian growth stocks to buy today, these three are some of the top choices.

A leading Canadian healthcare tech stock to buy now

One of the top Canadian stocks all investors should consider holding for years is **WELL Health Technologies** ([TSX:WELL](#)).

WELL is a stock that's offered a tonne of potential for a while now. The stock has been growing rapidly by acquisition even before the pandemic. Of course, the pandemic understandably was a huge tailwind for its business and its stock.

[WELL](#) is a rapidly growing company bringing technology to a Canadian healthcare system that's in need of innovation. This old and under-digitized system creates a tonne of inefficiencies in the industry, which WELL sees as a big opportunity to disrupt.

In addition to digital health apps and telehealth, the company is also the third-largest provider of electronic medical records.

So, although the company has a tonne of opportunity to continue growing and disrupting the industry, ever since the pandemic has started to wind down, the stock has lost some momentum.

The plateau and small pullback the stock has seen lately offers a great entry point for investors. And as we've seen before, the Canadian stock has the potential to grow rapidly. However, even if major growth was to materialize soon, this stock has so much long-term growth potential that I'd be looking to hold it for years.

A top psychedelic stock with major growth potential

Another top growth industry to find high-quality growth stocks is psychedelics. One of the top growth stocks I'd be looking to buy now is **Numinus Wellness** (TSXV:NUMI).

The psychedelic industry has a tonne of potential over the next few years. In many ways, although the industry will be quite different from cannabis, the growth potential is actually quite similar.

Recall cannabis stocks saw huge gains ahead of legalization, and the potential the psychedelics have could be even more significant.

Numinus is trying to improve the healthcare industry by researching and developing safe and proven psychedelic-assisted psychotherapy.

The company has a Health Canada-approved bioscience lab for psychedelic substance research, is developing psychedelic-assisted therapeutic protocols, and supports practitioners by delivering best-in-class treatments and offering specialized training.

These initiatives, the company believes, will position Numinus at the forefront of one of the top growth industries there is.

So, if you're looking for a top growth stock to buy and hold for years, I'd strongly consider Numinus Wellness.

A top Canadian tech stock

Lastly, a top [tech stock](#) to put on your radar is **Topicus.com** ([TSXV:TOI](#)).

Topicus.com is an exciting stock that only began trading earlier this year. The stock is a spinoff from one of the fastest-growing Canadian stocks of all time, **Constellation Software**, and the company continues to own a large share.

On top of that, though, the business also has a similar strategy. The company is focused on acquiring vertical software for clients in specific markets. This is a strategy that has a tonne of potential to scale and one that worked out very well for Constellation.

So, if you're looking to buy a high-potential growth stock for your portfolio today, Topicus.com is a great stock to consider.

CATEGORY

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TICKERS GLOBAL

1. TSX:WELL (WELL Health Technologies Corp.)
2. TSXV:TOI (Topicus.Com Inc.)

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