



## RRSP Investors: 2 Top Canadian Growth Stocks to Add Today

### Description

Maybe growth stocks aren't overdone right now. Indeed, it appears yet another leg up is taking hold in the growth space right now.

With growth stocks once again seeing momentum, let's take a look at some of the best options in Canada. Indeed, these two stocks may be some of the most overlooked plays right now. Accordingly, those seeking long-term upside may want to consider these stocks today.

### Constellation Software

As far as Canadian tech plays go, **Constellation Software** ([TSX:CSU](#)) makes for a great [core TFSA holding](#). This company's long-term growth track record is absolutely impressive. Indeed, I'd invite investors to take a look at Constellation's long-term chart to see what I mean.

The company's ability to generate long-term growth is derived from Constellation's growth-by-acquisition model. Essentially, Constellation is a consolidator of the software space. The company finds undervalued companies with tonnes of potential upside and integrates them into its portfolio. Via years of solid M&A work, Constellation has been able to increase its cash flows at a faster rate than it's been accumulating debt. For long-term growth investors, this is a very good thing.

The question with this stock is whether this business model still has outperformance potential. Indeed, I believe this to be the case. There are thousands of such opportunities available in the market today. And as Constellation has proven with its deal flow in the past (more than 500 such acquisitions), the sky is the limit for this company. That is, assuming Constellation is able to continue to perform at its world-class level.

### Lightspeed POS

A slightly higher-risk, higher-reward growth play for investors is **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). In similar fashion to Constellation, Lightspeed has grown at a rapid rate of late due

primarily to acquisitions. The company is intent on growing its market share in the POS and software market via integrating the competition into its business. This has worked fantastically well for the company of late.

However, Lightspeed has also made a couple of key acquisitions in the e-commerce space which are intriguing. Those who are looking for massive returns will note that e-commerce is the sector that's provided such returns over time. Accordingly, Lightspeed's aggressive strategy to tackle this sector head-on right now has many growth investors salivating.

Of course, Lightspeed's valuation has been a concern in the past. And the company remains extremely highly valued. However, if the company can continue to generate market-shattering growth over the medium term, anything is possible with this Canadian growth stock.

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## TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:LSPD (Lightspeed Commerce)

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### Author

chrismacdonald

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