



Avoid Bitcoin and Buy These Growth Stocks Instead

Description

Mainstream investors have likely been tempted by the Bitcoin bull market over the past year. However, broader Canadian markets have also performed very well. Today, I want to discuss why investors should avoid Bitcoin and look to top growth stocks instead. Let's jump in.

Why Bitcoin isn't worth the risk

The price of Bitcoin was trading at US\$34,000 at the time of this writing. Bitcoin's value has [nearly halved](#) from the all-time high of US\$64,829.14 it reached in the middle of April. Since then, increased regulatory pressure and some tough talk from **Tesla** co-founder Elon Musk has sent the crypto market into turmoil. I'm not looking to stash Bitcoin or its peers in this uncertain environment. There are top growth stocks on the TSX that can offer superior returns in 2021.

Here's why Canada Goose can soar this decade

Canada Goose ([TSX:GOOS](#))([NYSE:GOOS](#)) is a Toronto-based designer, manufacturer, and seller of performance luxury apparel. Its shares have climbed 39% in 2021 as of close on June 24. The growth stock is up 65% from the prior year.

The company released its fourth-quarter and full-year fiscal 2021 results on May 13. In Q4 FY2021, total revenue increased 33% from the prior year to \$208 million. Moreover, wholesale revenue came in at \$33.3 million — up from \$25.0 million in the fourth quarter of fiscal 2020. Net income was reported at \$2.9 million, or \$0.03 per diluted share, compared to \$2.5 million, or \$0.02 per diluted share, in the previous year.

Canada Goose is on track for strong earnings growth in the years ahead. It has established a strong foothold in luxury winter clothing apparel. The next Winter Olympics in China are a prime opportunity to bolster the brand. This growth stock is still worth owning for the long term.

This growth stock has a bright future in the e-commerce space

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is a Montreal-based company that provides commerce enabling Software-as-a-Service (SaaS) platform for small and midsize businesses. In late 2020, I'd [discussed](#) why investors needed to get in on the surging e-commerce industry. Shares of this growth stock have climbed 200% year over year as of close on June 24.

In Q4 FY2021, Lightspeed achieved revenue growth of 127% to \$82.4 million. Meanwhile, Lightspeed Payments put together another record quarter. Recurring subscription and transaction-based revenue grew 137% year over year to \$75.3 million. Total revenue for the full year rose 84% to \$221 million. Moreover, adjusted EBITDA posted a loss of \$21.2 million. That meant adjusted EBITDA improved to negative 9.6% of revenue compared to negative 18% in fiscal 2020.

Investors can expect to see Lightspeed's first-quarter fiscal 2022 results in early August. The company is on track for strong revenue growth as it expands reach into the e-commerce space. After the quarter ended, Lightspeed announced it would integrate Google tools like Google Inventory Ads and Google Smart Shopping Campaigns.

These growth stocks are a better bet than Bitcoin in the early summer.

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2. NYSE:LSPD (Lightspeed Commerce)
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