



## 5 Canadian Stocks to Buy Now for Long-Term Growth

### Description

Last year was a year for the record books when it comes to growth stocks. But unfortunately, those short gains didn't last. Even if a company is a good one, it's important to have a long-term mindset when investing. Luckily, there are still Canadian stocks to buy now for long-term growth. In fact, I can think of at least five.

### TD Bank

Any solid portfolio should include some bank stocks. But of all the Big Six banks, I like **Toronto-Dominion Bank** ([TSX:TD](#))([NYSE:TD](#)) when looking at growth. The company has been expanding rapidly in the last few years, and not just by brick-and-mortar locations. TD stock is now one of the top 10 banks in America and has been investing in its online presence as well. Meanwhile, it continues to make deals with credit card companies.

TD stock came out strong after the economic crash, proving once again why it's a top contender among Canadian stocks to buy now and hold for decades. During the latest earnings report, earnings were up 144% year over year! Meanwhile, shares are now at all-time highs, up 53% in the last year alone. You can also buy now for a solid dividend yield of 3.63% as of writing.

### StorageVault

Stocks [don't have to be expensive](#) to be considered one of the best Canadian stocks to buy now. In fact, **StorageVault Canada** (TSXV:SVI) is a fantastic buy. That's because it's involved in the ever-expanding world of storage. Storage will always be around due to moving, downsizing, and other reasons, but it's the side hustle that has the company growing. Small- and medium-sized businesses need a place to store and ship products, and StorageVault offers the solution.

The company has been expanding its online presence to aid this growth and is already seeing growth because of it. It now has over 10 million square feet in rental space after two recent acquisitions. Shares are up 57.5% this year alone and 2,079% in the last decade, yet it still boasts 8.5 times book

value. This is one cheap stock that I would buy and never let go!

## Spin Master

The next decade is going to be a major one for [consumerism](#). We're now out of a market crash and a pandemic; during that time, consumers learned to save and pay down debt, and now they want to spend. A company like **Spin Master** ([TSX:TOY](#)) will be one of the best Canadian stocks to buy now for the next decade.

Spin Master has grown within its space of creating toys, but also by funding digital gaming and films as well. As it continues to launch new products, you can bet revenue will continue climbing. In fact, it's been setting records, most recently reporting a 39.3% increase in year-over-year total revenue. Shares are up 105% this year alone, soaring in the last few months as earnings rise. And it's not likely to slow down.

## Brookfield Renewable

Another industry set to explode with growth is the clean energy sector. Within that sector, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is setting up to be a major winner. The company owns clean energy assets around the world, with a diverse range of projects that continues to grow as it acquires more and more.

Most recently, it reported an increase of 21% year over year in funds from operations and is investing \$1.6 billion in diverse assets around the world. Part of this will include offshore wind assets, which the company has been waiting patiently to invest in. Now seems the opportunity, so this is definitely one Canadian stock to buy now as it continues to expand.

## Score Media

Finally, **Score Media and Gaming** (TSXV:SCR)(NASDAQ:SCR) recently got the green light as a bill passed the Senate to make way for single-day sports betting. This will create a massive revenue stream for Canada's largest sports-betting app. The company has Canadian use to look forward to for now, and it continues to expand into the United States.

Shares in the company exploded this year, up 274% as of writing. Yet it's down from all-time highs. That makes it undervalued in my book and definitely one of the Canadian stocks to buy now before it reports on all this growth it's experienced in the last few years.

### CATEGORY

1. Coronavirus
2. Investing

### TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:TD (The Toronto-Dominion Bank)

3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SVI (StorageVault Canada Inc.)
5. TSX:TD (The Toronto-Dominion Bank)
6. TSX:TOY (Spin Master)

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## **Date**

2025/07/17

## **Date Created**

2021/06/29

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