



## Got \$1,000? Top 3 Growth Stocks for July

### Description

With the economy reopening, Canadians are likely to spend more and save less. That means finding another \$1,000 to invest in growth stocks is going to be as difficult as ever. But if you've managed to squirrel that cash away, here are the top three growth stocks that should be on your radar.

### Retail growth stock

**Aritzia** ([TSX:ATZ](#)) is probably facing a strong rebound in summer 2021. Over the past year, sales of clothes and accessories plunged. With everyone at home, Aritzia's products saw a significant decline in sales.

Now the economy is reopening and most Canadians have excessive savings from the previous year. That means demand for Aritzia's accessories and clothes should see a strong recovery throughout 2021. The summer fashion season should be a key indicator of this. That's what makes Aritzia a top growth stock for July.

The stock has already doubled over the past year. Now, analysts expect [further upside of roughly 13%](#). The recent acquisition of Reigning Champ, a men's streetwear brand, adds another layer to this growth story. Long-term investors should probably consider adding exposure before it's too late.

### Software growth stock

**Topicus.com** ([TSXV:TOI](#)) is my top growth stock pick, not just for July but for the decade. I absolutely love underappreciated European tech stocks. They tend to have fairer valuations than their North American counterparts. Topicus is a conglomerate that's applying the same acquisition-driven growth strategy that made its parent company, **Constellation Software**, so successful.

Their portfolio includes hundreds of niche and esoteric software providers such as maritime geomatics software maker Quality Positioning Services (QPS) and agricultural landscaping service provider TSD.

Niche software markets have little competition, sticky customers and (I assume) robust margins. That means Topicus has plenty of cash flow to fuel its future acquisitions and create further value for

shareholders. The stock is already up 43.6% from its listing just a few months ago. Based on its [price-to-cash flow ratio of 16](#), it's still an attractive buy.

## Cybersecurity growth stock

Cyber-attacks have become far more blatant and dangerous in recent months. In May, attackers took the Colonial Pipeline offline which caused severe energy shortage throughout the East Coast of the U.S. Yesterday, a Russia-linked group blocked the networks of hundreds of companies worldwide in a ransomware attack. They're demanding \$70 million in Bitcoin to release the networks.

These attacks have encouraged government agencies and private corporations to beef up security measures. That's a tailwind for companies like **Absolute Software** (TSX:ABT). Absolute offers endpoint security solutions which allow companies to protect employee devices from attacks.

ABT stock is already up 27.9% over the past year. It could have much more upside as demand for cybersecurity skyrockets in the years ahead. That's why it deserves a spot on your long-term growth stock watch list.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:ATZ (Aritzia Inc.)
3. TSXV:TOI (Topicus.Com Inc.)

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