



3 Top TSX Growth Stocks for July

Description

As we bask in the heat waves early July has brought, investors are looking to find the [growth stocks](#) that are also red hot. Indeed, growth stocks continue to be the focus of many long-term investors. With bond yields where they are, such a strategy has proven to be prudent for the better part of this past decade.

Accordingly, these three top TSX growth stocks are some of the best opportunities in Canada. Let's dive in.

Top growth stocks: Curaleaf

This Canadian hyper-growth gem has been on my watchlist for quite some time. Indeed, **Curaleaf** (TSXV:CURA) is one of the [best options](#) out there as far as the cannabis sector is concerned. This company's vertically integrated business model provides coast-to-coast U.S. coverage like no other Canadian-listed cannabis stock.

Indeed, Curaleaf stands out among its peers for this reason, and others. Fundamentally speaking, Curaleaf is one of the best cannabis stocks in the sector. The company has an impressive revenue-growth rate along with excellent margins. Although shares of this company trade on the venture exchange, this is a U.S. multi-state operator.

Accordingly, delays in relation to the federal legalization of cannabis will have a direct impact on this stock. However, the company's state-by-state model is working out fine as of now. Indeed, Curaleaf is an excellent option for investors who are seeking exposure to the potential cannabis legalization in the U.S.

Constellation Software

When it comes to long-term growth plays on the TSX, **Constellation Software** ([TSX:CSU](#)) has been on my watchlist for quite some time. This company has done a fantastic job in consolidating the highly

fragmented software space.

Indeed, its highly effective growth-by-acquisition strategy has been one of the primary factors driving its impressive historical success. Indeed, it's no mistake that over the past decade, Constellation's stock price has surged more than 1,800%.

The Toronto-based company's management team has been extremely efficient in acquiring the right companies. Indeed, Constellation's prudent hurdle rates and objective approach to qualifying deals has put this company in the position it's in today. And investors continue to reap the benefits of this strategy.

Shopify

One of the best Canadian growth stocks over the past five years has been **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Indeed, the parabolic move we've seen in Shopify's share price since its IPO six years ago has shocked even the most bullish investors. Then again, Shopify's ability to pole-vault over increasingly higher expectations for growth is just as impressive.

Shopify's business model is built on robust long-term growth catalysts. Indeed, this company's positioning as a platform enabling SMBs to transition toward e-commerce has been one of the key drivers of this growth. The company's been one of the few that actually accelerated its growth throughout the pandemic. For growth investors looking for companies supporting a brighter future, Shopify is it.

This company's sky-high growth rate is what investors will keep their eye on with Shopify stock. Indeed, until Shopify proves otherwise, this company remains one of the top growth stocks on the TSX today.

CATEGORY

1. Cannabis Stocks
2. Investing
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POST TAG

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TICKERS GLOBAL

1. CNSX:CURA (Curaleaf Holdings, Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:SHOP (Shopify Inc.)

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