



3 of the Best Growth Stocks in Canada to Buy Today

Description

For growth investors, this past decade has generally been a good one. [Growth stocks](#) have continued to outperform, despite the brief blip caused by the pandemic.

However, given where valuations are today, some investors may be less inclined to consider high-flying growth stocks right now.

But don't fear. There's always good value in every market.

These three top growth stocks are among the best in Canada right now. Each of these companies has a strong long-term outlook and are among the best core holdings growth investors can consider today.

Let's dive in.

Top growth stocks: Spin Master

Spin Master ([TSX:TOY](#)) is a [trendsetter](#) in a true sense. The toymaking giant has proven its worth time and again with its products. However, the company's recent move into digital gaming is what has set Spin Master apart. This is a company that's found a way to digitize the trendy brands and toys it's created. That's an impressive feat in and of itself.

This transition has proven to be very lucrative for Spin Master. The company has been posting triple-digit growth in its digital gaming segment of late. I expect this trend to continue.

Given the potential for continued lockdowns globally, digital gaming stocks may come into focus more. I think Spin Master's diversified product offering stands out as tremendously undervalued relative to other growth stocks on the market today. Accordingly, this is a top pick of mine right now, in fair weather or not.

Shopify

Perhaps the top growth stock in Canada over the past decade, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) continues to top many investor lists of growth stocks. And for good reason.

This e-commerce juggernaut has seen its growth accelerate through the pandemic. At a time when other growth stocks were faltering, Shopify briefly dipped before ripping higher. Today, this is a stock trading near all-time highs once again.

It's hard to bet against a world-class tech company. The fact that this is a proudly Canadian tech stock is unique and makes this a core holding of many institutional investors domestically. I'm of the belief that until this company's growth slows meaningfully, Shopify's valuation (which is very high) could be justified in this market.

Accordingly, Shopify has to remain on investor watch lists today. It's simply too good of a company.

Curaleaf

The marijuana sector is one that's been hammered of late. Accordingly, cannabis players such as **Curaleaf** (TSXV:CURA) could be the growth stocks that investors should be looking at right now.

Indeed, potential U.S. legalization is the key catalyst that I think will drive Curaleaf stock higher over the medium term. As a U.S.-based MSO, Curaleaf stands to benefit from this legalization to a much greater degree than its Canadian counterparts. Indeed, this is the top Canada-listed cannabis stock on the market today, in my books.

I think legalization will materialize eventually in some shape or form. For investors looking to buy the dip on a company with a tremendous growth catalyst on the horizon, Curaleaf is it. This is a growth stock trading at a discount to its Canadian cannabis peers, despite better fundamentals and an impressive vertically integrated business model.

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TICKERS GLOBAL

1. CNSX:CURA (Curaleaf Holdings, Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:SHOP (Shopify Inc.)
4. TSX:TOY (Spin Master)

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