



2 Top TSX Growth Stocks to Buy in August

Description

August is here! What does that mean for investors? Well, it's a new month and a new opportunity to reassess one's portfolio. As far as [growth stocks](#) go, the TSX happens to have a few world-class options. And in this article, I'm going to dive into two that top my list right now of growth stocks I'm watching.

Let's get to it.

Top growth stocks: Restaurant Brands

Perhaps one of the most defensive growth stocks on the TSX I'm considering today is **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)). This fast-food conglomerate's business model does well in most economic climates. Accordingly, those worried about the trajectory of this recovery can't go wrong adding some steady growth exposure to this company.

Restaurant Brands has become one of the [top growth stocks](#) via mainly organic growth. The company's three core banners are world-class and have cachet in global markets. Accordingly, Asia is seen as a key growth market Restaurant Brands has only started to exploit.

In the years to come, I think Restaurant Brands stands to benefit greatly from the economic recovery. Accordingly, this is one of the growth stocks I'm looking at as a key pandemic reopening play. It's not too late to get in on the action, as Restaurant Brands's share price remains far below pre-pandemic levels. Indeed, Restaurant Brands stock remains one of the best risk/reward plays in the TSX today, in my view.

Shopify

Perhaps one of the more speculative growth stocks on the TSX, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#))

has continued to outperform. And until this company breaks its [incredible streak](#) of earnings beats, I have to stay bullish on this company.

In my view, there are two types of growth stocks in the market. Those based on solid fundamentals and growth expectations, and those that aren't. Shopify has proven time and again that these hyper-growth projections are appropriately baked into the company's share price.

For now, Shopify remains the most valuable company in Canada by market capitalization. This stock also remains one of the most highly valued from a valuation multiple perspective as well.

However, I think the underlying growth catalysts underpinning the e-commerce revolution are robust. Accordingly, Shopify appears to be a company with a multi-decade long growth trajectory, much of which is being priced in today. For long-term investors, that's not a bad thing. Indeed, e-commerce growth is one of the "surest" bets in the growth investing world. I don't expect that to change anytime soon.

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1. Investing
2. Tech Stocks

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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:QSR (Restaurant Brands International Inc.)
4. TSX:SHOP (Shopify Inc.)

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