



3 High-Growth TSX Stocks to Buy Now

Description

North American and global markets have been on an impressive run since the COVID-19 pandemic [rattled investors](#) in early 2020. Investors who bought into the dip were well rewarded, which has become a common theme over the past decade. Fortunately, there are still mouth-watering opportunities for those seeking growth. Today, I want to look at three TSX stocks that could make you smile in the months and years ahead. Let's jump in.

This new TSX stock has started hot in 2021

Neighbourly Pharmacy ([TSX:NBLY](#)) is a Toronto-based company that owns and operates a chain of retail pharmacies across the country. It was first listed on the TSX in late May. Shares of this TSX stock have climbed over 30% since that debut.

The company unveiled its first-quarter fiscal 2022 results on August 3. Neighbourly Pharmacy has leveraged an aggressive acquisition strategy to power its growth. In Q1 FY 2022, revenue rose 55.2% from the prior year to \$85.3 million. Meanwhile, adjusted EBITDA increased 54.1% to \$10.1 million. It owes much of this growth to its acquisition strategy. However, it also posted same-store sales growth of 8.2%.

This TSX stock spent much of June and July in or around technically overbought territory. Its shares have exhaled in late July and early August, which provides a solid buying opportunity.

Why I'm looking to snatch up Cargojet in August

Cargojet ([TSX:CJT](#)) is a Mississauga-based company that operates cargo services in Canada and around the world. This TSX stock has dropped 10% in the year-to-date period. Its shares put together a big run in 2020 before cratering [later in the year](#).

The company released its second-quarter 2021 results on August 3. Total revenues were reported at \$172 million — down from \$196 million in the previous year. Meanwhile, adjusted EBITDA and

adjusted EBITDAR came in at \$67.4 million compared to \$80.2 million in Q2 2020.

Despite the slow start to 2021, investors should be encouraged. The explosion in the e-commerce space will expand Cargojet's baseline for volumes going forward. Moreover, this TSX stock is still trading in favourable value territory relative to its industry peers. It offers a quarterly dividend of \$0.26 per share, which represents a modest 0.5% yield.

Here's another exciting TSX stock in the healthcare sector

Earlier this month, I'd looked at [three healthcare stocks](#) that were worth snatching up. **Bausch Health (TSX:BHC)(NYSE:BHC)** is another TSX stock in the healthcare space that I'm bullish on for the long term. Its shares have climbed 26% in 2021. However, the stock is down 6.2% month over month. This company develops, manufactures, and markets a range of pharmaceutical, medical device, over-the-counter products in the therapeutic areas of eye health.

Bausch released its second-quarter 2021 results on August 3. Revenue rose 26% year over year to \$2.10 billion. The company made strides in paying down its debt, as its businesses rebounded nicely in the first half of 2021. Shares of this TSX stock slipped to oversold levels last week. It has since enjoyed a bounce back, but investors should not shy away from buying and holding this promising TSX stock.

CATEGORY

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