



2 Growth Stocks to Buy Today

Description

The year 2020 was a devastating year for the world, but it saw many high-growth stocks leverage favourable industry trends to deliver stellar returns to shareholders. Many investors who picked out [Canadian growth stocks](#) in the tech sector saw substantial wealth growth. Certainly, 2021 started on a strong note for the **TSX**.

However, the year has not been as kind to the high-flying stocks. Multiple companies saw their valuations decline during a pullback period, erasing billions in shareholder wealth. As devastating as the broad decline was, it has created [excellent opportunities](#) for investors who had cash set aside to buy on the dip.

If you have been busy freeing up some liquidity to capitalize on the next buying opportunity for growth stocks to enjoy exceptional returns on your investment, now is the time to deploy that cash. I will discuss two growth stocks to buy today.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a Canadian tech stock that is up by over 11,000% since its debut on the stock market in 2006. Given the fact that it has delivered such stellar returns over the years, it is a surprise to see how underappreciated this Canadian growth stock has been for so many years when you compare it to other top tech stocks like **Shopify** and **Lightspeed POS**.

Of course, the key difference is in how the company has managed to provide such returns in the long run. The company does not offer revolutionary products and services like its more popular peers. Rather, Constellation Software has achieved these phenomenal figures by strategically acquiring smaller tech companies and developing them into bigger companies.

Most of its acquisitions were based on the company's ability to generate robust cash flows from reliable clients. The company has recently acquired **FICO's** Collection and Recovery business. This means that Constellation Software has yet another new income stream to fuel its growth.

Topicus.com

Topicus.com([TSXV:TOI](#)) resulted from Constellation Software's European segment branching out on its own. Topicus now trades on the **Toronto Venture Exchange** and is effectively emulating its former parent company's growth strategy in Europe. Valuations in European markets have been improving but are significantly lower than in North America.

Tech companies and software startups in the U.S. have long had access to capital to fuel their growth by supporting the abundant talent. European companies did not have access to similar capital until Topicus came along. Topicus enjoys the perfect conditions to recreate the work done by Constellation Software in America.

Topicus became a publicly-traded company in February 2021 and is already up by almost 74% at writing. Trading for \$110.10 per share at writing, the Constellation Software spin-off is more than deserving of a place in your portfolio if you're seeking growth stocks.

Foolish takeaway

While equity indexes continue to trade near record highs, some investors might be worried that the steep valuations of high-growth tech stocks driving the rally might see a [significant correction](#). However, investing in high-quality stock with excellent growth potential right as the companies begin to rally might make more sense than sitting on the sidelines and watching the opportunity pass you by.

If you are looking for two high-growth stocks that could provide you with stellar returns today, Constellation Software stock and Topicus stock could be ideal assets to add to your portfolio.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSXV:TOI (Topicus.Com Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
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