



2 Massive-Growth Stocks to Buy Now and Hold Forever

Description

The ongoing stock market rally is helping long-term investors get solid returns on their investments. While the upward momentum in some stocks has slowed a bit in the last few weeks, overall, investors' sentiments remain strong due to consistent economic recovery. Let's take a look at two rallying, [ultimate growth stocks on the TSX](#) that could help you get extraordinary returns in the long term.

Nuvei stock

Nuvei ([TSX:NVEI](#)) is a Montreal-based global payment technology company with a market cap of \$18.8 billion. Its stock has risen by nearly 14% in August so far, despite the broader market weakness. The company has been beating Street analysts' consensus revenue and earnings estimates for the last four quarters in a row. That justifies why its stock has risen by nearly 64% in 2021 so far.

In the June quarter, Nuvei's total [revenue](#) saw 19% sequential and a massive 114% YoY (year-over-year) growth to US\$178 million. A 146% YoY increase in its total volume was the primary reason for its solid revenue growth in the last quarter. Notably, the e-commerce segment made up nearly 84% of its total volume in Q2 2021. Analysts expect the company to post nearly 87% revenue growth in 2021.

With the help of solid volume and revenue, Nuvei posted a strong 73% YoY growth in its adjusted earnings for the quarter. As the demand for e-commerce services continues to surge, I expect Nuvei to post solid financial growth in the coming years. This could keep the ongoing rally in its shares going for the long term.

ATS Automation stock

ATS Automation Tooling Systems (TSX:ATA) is a Cambridge-based automation solutions provider with a market cap of \$4.1 billion. Its sophisticated automation solutions are primarily used in a range of industries, including chemicals, energy, electronics, food and beverage, transportation, and oil and gas. ATS Automation stock is currently trading with about 16.3% month-to-date gains — taking its year-to-date gains to a solid 95.4%.

Last week, the company released its solid Q1 of the fiscal year 2022 results. During the quarter, its revenue rose by 57% on a YoY basis to \$511 million. Interestingly, ATS Automation has consistently been beating analysts' revenue estimates for the last eight quarters. In the June 2021 quarter, its adjusted earnings stood at \$0.48 per share. It was significantly higher than its adjusted earnings of \$0.34 per share in the previous quarter and more than double from \$0.17 per share in the June 2020 quarter.

While the trend in ATS Automation's earnings and revenue remains strong, its profitability is also expanding at a fast pace. Its adjusted net profit margins have been expanding on a sequential basis for the last five quarters in a row. In the June quarter, the margin stood at 8.6% — much stronger compared to 4.9% a year ago.

ATS Automation Tooling Systems mainly helps companies make their manufacturing and assembly processes faster, more efficient, and cost effective. That's one of the reasons why I expect the popularity of its automation solutions to continue rising in the coming years. This could lead to a big rally in ATA stock in the coming years.

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1. Investing
2. Stocks for Beginners

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