



Young Investors: 3 Super Growth Stocks to Get Started With

Description

Young investors have proven to be more open to self-directed investing. A recent survey from Finder.com found that roughly three million Canadians planned to stop working with a financial advisor in 2021. This survey found that 34% of millennials planned to take this step or were seriously considering it. Meanwhile, more than 50% said they wanted to save more money on fees. Today, I want to look at three top [growth stocks](#) that young investors may want to consider as they start their self-directed portfolios. Let's jump in.

This growth stock has delivered huge gains since the start of the pandemic

goeasy ([TSX:GSY](#)) is a Mississauga-based company that operates easyfinancial, easyhome, and LendCare. These units offer loans to non-prime borrowers, sale of furniture and other durable goods, and is a leading provider of point of care consumer financing. Shares of this growth stock have climbed 88% in 2021 as of close on August 23. goeasy is [perfect for young investors](#) just starting out in the investing world.

The company unveiled its second-quarter 2021 results on August 5. Its loan portfolio grew 58% from the prior year to \$1.80 billion. Meanwhile, adjusted net income rose 50% to \$43.7 million, or \$2.61 on a per-share basis. Overall, goeasy posted total same-store revenue growth of 20%. The company has projected double-digit revenue growth for the next three years.

Shares of this growth stock still possess a favourable price-to-earnings (P/E) ratio of 13. Moreover, young investors can count on this Dividend Aristocrat, which offers a quarterly distribution of \$0.66 per share. This represents a modest 1.4% yield.

Young investors can count on this tech stock for the long term

Nuvei ([TSX:NVEI](#)) debuted on the TSX in September 2020. This company provides payment

technology solutions to merchants and partners around the world. In November 2020, I'd suggested that this growth stock was a [fantastic target](#) for millennials and other young investors. Shares of Nuvei have climbed 98% in the year-to-date period.

In Q2 2021, total volume climbed 146% to \$21.9 billion. It delivered adjusted EBITDA growth of 112% to \$79.4 million. Meanwhile, adjusted net income more than tripled to \$64.5 million compared to \$16.3 million in the second quarter of 2020.

Young investors should be excited about the growth trends in the payment solutions technology space. Nuvei is perfectly positioned to take advantage.

One more growth stock to snatch up for young investors right now

Kinaxis ([TSX:KXS](#)) is another growth stock I'm bullish on for young investors. This Ottawa-based company provides cloud-based subscription software for supply chain operations around the world. Shares of Kinaxis have increased 5.5% in the year-to-date period. However, the stock is still down 4% from the prior year.

Shares of Kinaxis have gained momentum after its Q2 2021 earnings release. Revenues were down in the year-over-year period, but this was mostly due to a sales surge at the onset of the COVID-19 pandemic. The company's guidance has held steady in this environment. Young investors should be eager to get in on a growth stock that has made Canada a global leader in the supply chain software space.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)
2. TSX:KXS (Kinaxis Inc.)
3. TSX:NVEI (Nuvei Corporation)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/07/22

Date Created

2021/08/24

Author

aocallaghan

default watermark

default watermark