



## 2 Smart TSX Stocks Investors Are Flocking to Right Now

### Description

The **S&P/TSX Composite Index** has been hitting new latest all-time highs for most of 2021, and despite a little bit of volatility in August, the benchmark index indicates a generally positive trend. As the broader market trades near or at all-time highs, it might seem impossible to find stocks that can deliver market-beating returns.

Smart investors who know [how to find growth stocks](#) understand what to look for in publicly traded companies that could determine whether they are breakout stocks. A positive breakout stock is an asset that can provide you higher returns than the broader market.

Today, I will discuss two Canadian stocks that could be ideal picks for your investment portfolio if you are looking for [massive growth](#) in the next few years.

### Kinaxis

**Kinaxis** ([TSX:KXS](#)) has been on an incredible run in the last few months. The stock managed to soar to all-time highs in November 2020 but declined to around \$125 per share at its lowest point. The stock is trading for \$197.61 per share at writing and is up by almost 50% from its share price in March 2021.

The company reported strong quarterly earnings in its previous quarterly report. With its annual recurring revenue 24% higher than the same period last year, Kinaxis is looking strong. The company boasts robust long-term contracts connected to its portfolio, making it an even more attractive stock to buy at its current share price.

The company's management expects its revenues to increase by 49% in 2022 by hitting US\$140.7 billion and 56% in 2023 by hitting US\$146.3 billion. It could be an ideal asset to add to your portfolio if you seek substantial growth in the coming years.

### Nuvei

**Nuvei** ([TSX:NVEI](#)) stock kicked off a massive rally after a strong earnings report earlier this month. At writing, the stock is trading for \$153.53 per share, and it is up by over 230% since September 2020. The stock has seen rapid growth in its share price since its earnings report and shows no signs of slowing down any time soon.

Nuvei is a payment provider that enjoyed stellar growth, largely owing to the boom in the e-commerce sector. The company continues to launch new products and acquire more companies under its name to boost its revenues further and deliver stellar returns to its shareholders.

Considering the long-term trends that we can expect to see in the industry, it is likely that the stock will grow into its expensive valuation and provide further growth in the future.

## Foolish takeaway

It remains to be seen how the current stock market conditions play out. Some investors might be concerned that these levels for the benchmark index indicate a stock market decline on the horizon and warrant making defensive moves to [prepare for a recession](#). Others might feel that some of the breakout stocks might sustain the positive momentum and deliver stellar long-term returns.

If you are bullish on the stock market's momentum, investing in Kinaxis stock and Nuvei stock could be ideal for your portfolio today.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:KXS (Kinaxis Inc.)
2. 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. adamothonman
2. arosenberg

### Category

## 1. Investing

**Date**

2025/08/17

**Date Created**

2021/08/31

**Author**

adamothonman

default watermark

default watermark