



3 TSX Growth Stocks to Buy for September 2021

Description

The market is near all-time highs, despite fears over rising inflation rates and a sluggish macroeconomy. If the bull market continues to gain momentum, it makes sense to bet on stocks that are growing at a faster pace compared to the broader industry. Here are three [growth stocks](#) you can look at for September 2021 and beyond.

Agnico Eagle Mines

Agnico Eagle Mines ([TSX:AEM](#))([NYSE:AEM](#)) is a gold miner valued at a market cap of almost \$18 billion. As global currencies, including the U.S. dollar, remain volatile, the value of the yellow metal is expected to move higher. The company's latest quarterly earnings report released a month ago beat analyst expectations.

Revenues came in at \$966.32 million, 73.4% higher compared to the corresponding quarter last year. Total cash from operating activities and EPS also soared by more than 100% and 283%, respectively.

However, despite having a decent balance sheet and managing its operations pretty well, the company's shares have lost 22% year to date.

Agnico is expected to have strong free cash flows in the next few quarters, which it can utilize for enhancing its growth. Moreover, after the Government of Nunavut's allowance, the company's Nunavummiut workforce is also expected to commence operations by the end of the third quarter, which will increase output and save the company the expenses it incurred to support suspended operations.

Shopify

The demand for stores to adopt e-commerce, especially since the pandemic, has led to stocks such as **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) crush broader market returns. The Canada-based company has grown phenomenally since its IPO and remains a top bet for TSX investors.

The e-commerce segment still has a lot to offer, as in the second quarter of this year, it was observed that only 12.5% of U.S. sales were from online mediums. As Shopify helps businesses build their own e-commerce stores by providing them its unique user-friendly proprietary platform and all the necessary support required, the company can keep growing its top line, as the shift towards e-commerce accelerates in the upcoming decade.

Presently, the company has over 1.7 million customers using its platform, which allowed Shopify's [quarterly revenue](#) to cross the \$1 billion figure in Q2, indicating 57% year-over-year growth. The primary reason for the uptick was attributed to a 52% rise in sales from the merchant solutions business.

Nuvei

Nuvei ([TSX:NVEI](#)) is Canada's largest private non-bank payment processor. It has about 50,000 customers located across 204 countries and offers solutions in over 150 different currencies and 40 cryptocurrencies.

With the increased adoption of online shopping and omnichannel selling platforms, the demand for digital payments has also significantly increased. Nuvei has been capitalizing on the rising demand for fintech solutions, allowing its stock to more than triple in market value since its IPO last September.

The company released its second-quarter financials over a week ago, and the results were incredible. Revenue and EBITDA for the quarter showed year-over-year growth of 114% and 112%, respectively.

Currently, Nuvei is finalizing its deal with Simplex, which can further its position in the growing crypto market. It acquired Mazooma Technical Services, a company that specializes in instant bank-to-bank payments. Nuvei also intends to expand its services into other verticals in the coming days.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:AEM (Agnico Eagle Mines Limited)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:AEM (Agnico Eagle Mines Limited)
4. TSX:NVEI (Nuvei Corporation)
5. TSX:SHOP (Shopify Inc.)

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