



3 Powerful Growth “Steroids” for Your Portfolio

Description

The simple rule of “no risk, no reward” is one that almost all investors understand but not all try to follow, and it’s easy to understand why. For most retail investors whose primary income source is not investing or trading, the prospect of losing their hard-earned money (savings) for a relatively risky investment is quite challenging to digest.

It’s essential to develop a healthy risk appetite, or you are unlikely to draw out the optimal potential that your capital can offer in the right assets. But just as important is understanding that all-powerful growth stocks are not risky, unstable, or unreliable. And if you are ready to add a decent bit of growth potential to your investment portfolio, three companies should be on your radar.

A tech stocks

While tech stocks are relatively volatile, they also pack more of a growth punch than other heavyweight businesses. **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is one tech stock all growth investors should keep an eye on. The e-commerce company once considered an underdog in this market segment now boasts a market capitalization of \$18.8 billion and an impressive global footprint.

The company has a presence in over 100 countries around the globe and about 140,000 reported customer locations. It started out as a cloud-based POS company, but it has spread its business segments and operations in a few other directions as well.

It’s an aggressive growth stock, and since its 2019 inception on the **TSX**, the stock has grown almost 600%. It has grown 185% in the last 12 months alone. Such growth usually comes at a high price, and Lightspeed is no exception.

A railway stock

If you are looking for [a growth stock](#) with more history and deeper national roots, **Canadian Pacific** ([TSX:CP](#))([NYSE:CP](#)) might be the stock for you. The railway has been serving North America since

1881 and has an impressive presence in both the country and the U.S. Currently, it's engaged in a bidding war for a U.S. acquisition, along with the other railway giant in the country, **Canadian National Railway**.

Canadian Pacific is also a Dividend Aristocrat and has grown its payouts for five consecutive years, but its yield is modest (0.84%). But its growth potential more than makes up for what the company lacks in dividends. It has a 10-year compound annual growth rate (CAGR) of 24.7%, and if it can sustain this growth rate, it might double your capital in less than four years.

An agricultural stock

For powerful growth spikes, **Village Farms International** (TSX:VFF)([NASDAQ:VFF](#)) is a company worth considering. It has multiple business segments, including clean energy, and the company is also entering the [Cannabis market](#), which can be quite profitable if the U.S. federal government legalizes cannabis.

The stock has experienced two incredible spikes in the last three years. The first was in early 2019, which shot the stock almost 400% higher. The other one started in November 2020 and reached its peak in February 2021, and the stock grew nearly 267%. One such spike can more than double your money, and if you buy low, now might be a good time.

Foolish takeaway

The scale, frequency, and timeline of the growth that each of the three stocks offers differ drastically from one another. Such [growth stocks](#) are usually quite expensive but waiting for them to become undervalued might be impractical. You have to gauge whether the growth potential the stock offers is worth the heavy price tag it comes with.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:VFF (Village Farms International, Inc.)
2. NYSE:CP (Canadian Pacific Railway)
3. NYSE:LSPD (Lightspeed Commerce)
4. TSX:CP (Canadian Pacific Railway)
5. TSX:LSPD (Lightspeed Commerce)

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Author

adamothonman

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