



Canadian Investors: Here's a Smart Growth Stock to Buy Now

Description

Finding smart, high-quality growth stocks to buy that can grow rapidly for years can be some of the best investments you make. These stocks can grow so rapidly that they can contribute a massive amount of growth to your portfolio.

For example, had you decided to buy a [tech stock](#) like **Shopify** just five years ago, the return you could have earned would have been powering your portfolio to some incredible growth over that time span.

Over that period, Shopify is up by more than 3,000%, or a compounded annual growth rate north of 100%. That means if you had invested just \$2,000 in Shopify at the time and held until today, your investment would be worth more than \$68,000 today.

That's some extremely rapid growth and goes to show just how fast it can help your portfolio to expand.

Every time you buy a stock, you have this opportunity, yet only a handful of these companies will ever achieve massive growth. So, it's crucial to do as much due diligence as possible before you decide to invest your hard-earned money.

If you can find a smart stock to buy, it could power your growth for years. With that in mind, here is one of the best growth stocks that investors can buy today.

A top crypto growth stock to buy now

There's no question that one of the highest-potential growth industries to invest in today is cryptocurrencies. That's why if you're looking for a smart growth stock to buy, you should strongly consider **Galaxy Digital** ([TSX:GLXY](#)).

Galaxy Digital is a unique cryptocurrency company that's building an incredibly sustainable business that should grow for years.

Galaxy has competitors in some of the segments that it operates in, but no company is as complete of

a cryptocurrency business as Galaxy Digital, which is why it's such a smart growth stock to buy now.

Galaxy Digital's operations

In addition to an asset management segment, which sees the company invest in cryptocurrencies for retail investors, the crypto growth stock also has several other high-potential segments.

Galaxy also has a trading business where it's a market maker for institutions looking to buy or sell digital assets. In addition, it has an investment banking arm, where it helps other companies to raise capital, advises on mergers and acquisitions, and offers general corporate advice.

Galaxy Digital also has a mining business where it has its own operations in addition to providing financing for other cryptocurrency miners. And lastly, of course, there is its principal investments segment, which, in my view, offers the most growth potential.

All of these segments offer a tonne of opportunity, especially as the cryptocurrency industry continues to gain popularity. However, the principal investment segment allows Galaxy Digital to identify up-and-coming disruptors in the crypto industry to invest in while they're still in their early stages.

This gives investors a tonne of exposure to some major long-term growth potential, which is why I'm so bullish on the stock.

The company has already made several investments, including recently in more than 10 different [NFT businesses](#). And as more innovation takes place and high-potential opportunities continue to present themselves, I'd expect this segment to produce some major growth over the years.

So, if you're looking for a high-quality growth stock that has years of potential, I'd consider Galaxy Digital. It's one of the smartest growth stocks you can buy now.

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