



2 Top Canadian Growth Stocks to Load Up on Right Now

Description

Comparing value stocks and [growth](#) stocks over the past decade has been intriguing. Indeed, since 2009, value stocks have gained more than 550%, while growth stocks have posted returns of nearly 1,000%. This near-doubling of value stocks led many investors to continue to add to the stocks that have proven to be outperformers.

That said, finding the best growth stocks to put in one's portfolio isn't exactly easy. Here's why **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) and **Spin Master** ([TSX:TOY](#)) are two top-notch options to consider right now.

Top growth stocks: Shopify

Shopify is one of the most popular growth stocks in Canada (and around the world, for that matter). This e-commerce juggernaut has been on an absolute tear in recent years. Indeed, over the past five years, Shopify stock has been a [35-bagger](#) for investors. That's a decent return (to say the least) in a short amount of time.

Shopify's appeal is easy to understand. Indeed, Shopify's platform has powered the transition toward omnichannel business models for SMBs. One could argue that Shopify's platform single-handedly saved a significant portion of small business from almost certain demise.

Now that we're coming out of the other end of this pandemic (albeit slowly), investors may be less keen on owning Shopify stock. After all, this is a stock that has seen its valuation take off in recent years. The higher a stock goes, typically, the further it has to fall — that is, assuming Shopify's growth potential doesn't materialize into top- and bottom-line results.

I believe Shopify will continue to grow into its valuation. This isn't a cheap stock by any means. However, investors are getting excellent value for their investing dollar with this growth gem.

Spin Master

Perhaps a more intriguing growth stock, Spin Master has flown under the radar somewhat of late. This toy maker has slowly transformed itself into a digitally focused stud.

The rise in popularity of the company's Toca Life World and other apps have driven impressive growth in the company's small, but growing, digital gaming segment. This growth helped drive a significant portion of the company's 40% year-over-year revenue growth during a pandemic.

I'm of the belief that Spin Master's transition toward higher-margin digital gaming revenues will benefit long-term investors. Accordingly, I'm viewing this stock more as a long-term tech play than a traditional consumer discretionary stock.

I think more incredible earnings are on the horizon for Spin Master over time. This is a company with an incredible stable of brands and verticals to exploit. Indeed, long-term investors would be remiss to ignore Spin Master stock right now.

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1. Investing

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3. TSX:TOY (Spin Master)

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