



## 3 High-Growth Canadian Stocks to Buy Before 2022

### Description

It has been a strong year across many sectors for Canadian stocks. With the **TSX Index** up nearly 20% in 2021, gains have been pretty easy to snatch through the year. However, it is possible that the stock market could slow or have a correction. September and October can often be volatile months for investors.

If that occurs, I would take the opportunity to invest in some of Canada's best-quality [growth stocks](#). Generally, these stocks are seeing strong growth, because they have disruptive technologies, large market opportunities, or competitive market positions. These qualities make them [great businesses to buy](#) and own in 2022 and beyond. Here are three high-growth Canadian stocks I would look at buying if the stock market corrects.

### goeasy: A top Canadian lending stock

**goeasy** ([TSX:GSY](#)) is one of Canada's largest providers of sub-prime leasing and loan solutions. Many traditional banks have vacated this space entirely. goeasy has been fast filling the gap and taking market share. While it operates 276 retail locations, it has an omni-channel loan platform that is accessible from anywhere.

Since 2010, goeasy has grown normalized earnings per share by a compounded annual growth rate (CAGR) of nearly 30%! In its most recent quarter, it grew loan originations by 121% over the prior year.

Recently, it has been moving into point-of-sales loans as well as recreational and automobile loans. This provides it with lots of optionality and growth levers. Consequently, this Canadian stock could continue to have a strong compounding return trajectory for many years ahead.

### Constellation Software: A top Canadian compounding stock

Speaking about compounding, it is hard to find a better Canadian stock than **Constellation Software** ([TSX:CSU](#)). Over the past 10 years, it has consistently delivered average annual returns of around

40%! The company has a great formula of acquiring competitive niche software businesses, harvesting their free cash flows, and reinvesting into new opportunities.

Recently, it lowered its investment hurdle rate in order to include larger business targets. This is opening up a whole new array of acquisition options that it had previously not pursued. The company has a great balance sheet to certainly pursue such opportunities.

Likewise, further spin-outs (like **Topicus.com**) could also be another lever to unlock shareholder value. All around, this Canadian stock has some of the smartest managers and capital allocators in the world. Any opportunity to invest alongside them has been a great opportunity over time.

## Lightspeed Commerce: A global commerce leader

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) is not a cheap Canadian stock by any means. It trades with a price-to-sales ratio of more than 70! As a result, I prefer to buy it on dips or corrections. Yet this company is seeing growth rapidly accelerate.

In fiscal 2020, it grew revenues by 55%, in fiscal 2021, it grew by over 80%, and for fiscal 2022, it is expecting over 100% growth! So far, the company has been great at meeting or exceeding targets, so its rapid growth projections are possible.

Over the pandemic, the company pivoted from being a largely point-of-sales system provider to an all-inclusive commerce platform. The company has [expanded geographically](#) but also in its solution optionality.

As a result, it has become the commerce platform of choice for a variety of retail and hospitality sub-sectors. With thousands of retailers still on legacy systems across the world, Lightspeed has a huge market to takeover. Consequently, this is one Canadian stock to buy any time it gets cheaper.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:GSY (goeasy Ltd.)
4. TSX:LSPD (Lightspeed Commerce)

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