



2 Top Growth Stocks Ready to Soar

Description

The stock market has delivered several new record highs throughout 2021, and it seems that the bullish sentiment will continue since there are no signs of rate hikes that could cause a dent there. As the bullish outlook for the Canadian economy continues to reign supreme, several [Canadian growth stocks](#) have driven the **S&P/TSX Composite Index** higher.

Growth-seeking investors who want to leverage rapid capital appreciation to grow their wealth are now finding it challenging to identify stock picks that could help them achieve that goal. Many growth stocks continue to approach valuations that may make them too expensive for long-term investors to consider. However, it does not mean that there aren't any opportunities left for you to consider.

Today, I will discuss two [high-quality growth stocks](#) that have delivered terrific returns this year but have the potential to continue delivering greater shareholder returns.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a tech sector giant that has been providing its shareholders with stellar returns over the years without creating as big a splash as some of the more well-known high-growth stocks like **Shopify**, but it is on the top of the list for many growth-seeking investors.

The company has been using an excellent strategy to fuel its multi-bagger growth over the years. It acquires companies in the tech sector and capitalizes on their growth to bolster its own. The software space has never been slow for mergers and acquisitions, and Constellation Software has fully leveraged its strategy over the years.

As the world becomes increasingly digital, the company will have plenty of opportunities to continue delivering substantial growth. At writing, the stock is trading for \$2,192 per share and it up by 33.49% this year and up by more than 4,300% in the last decade.

Spin Master

Spin Master ([TSX:TOY](#)) is a toymaker that might not seem like the most exciting stock considering its industry, but it has a proven track record. The stock is trading for \$48.10 per share at writing, and it is up by a massive 81% since February 2021. Considering that the toy manufacturer operates in the discretionary spending space, it is a rare find for its defensive properties through uncertain market environments.

Spin Master has focused on manufacturing, marketing, and licensing out its children's branded toys and intellectual property. The pandemic was rough on the business, but its recent shift to expand its digital gaming division has been a game-changer for the company (pun intended). Its digital gaming business has become an important part of its overall revenues, allowing the company to become more profitable.

Analysts anticipate its digital gaming segment to drive further growth and profitability for Spin Master for the long term.

Foolish takeaway

Spin Master stock and Constellation Software stock have a long track record of providing investors with substantial returns. Both companies are taking advantage of an increasingly digitized world to boost their performances and deliver [outsized returns](#) to their shareholders.

It could be worth your while to add these two companies to your investment portfolio today before they continue to soar to even greater heights.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:TOY (Spin Master)

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