



3 Top TSX Growth Stocks Poised to Take Off This Fall

Description

Today, [growth](#) stocks are available in abundance. However, shortlisting from them to suit your needs is a daunting task, especially with volatility persisting in the market.

That being said, the TSX happens to hold some great growth plays, which are proven performers. I will discuss three such stocks. These are growth stocks that I believe are great options for growth investors to consider this fall.

Let's dive in.

Constellation Software

Constellation Software ([TSX:CSU](#)) continues to be one of the most reliable Canadian growth stocks, thanks to its aggressive acquisition strategy. The company has been extremely successful in consolidating a fragmented software sector. This has bolstered Constellation's valuation to nearly \$50 billion in less than two decades.

This sort of growth has been life changing for long-term investors. The company's M&A team and effective strategy lead me to believe this growth can continue. Indeed, there's no shortage of acquisition targets right now.

Constellation's track record of more than 500 deals has continued to provide cash flow growth, outpacing the premia paid for said deals. Over the long term, betting on companies looking at the technologies of the future is a great bet. Constellation Software remains one of the best options in this regard.

Kinaxis

Another software player for investors considering top growth stocks is **Kinaxis** ([TSX:KXS](#)). This company's focus is more narrow, with supply chain management and sales/operations software being

the core focus for Kinaxis.

Thanks to a [surge of approximately 50%](#) from early June, Kinaxis stock is still higher on a year-to-date basis. Indeed, this company's valuation is among the highest of its peer group. However, that's for good reason, given the quality of the growth Kinaxis provides.

Additionally, the company's recurring revenue model is an important factor to consider. This is a company that's showing growth all over the place, mainly looking to international markets for expansion.

For investors seeking a growth stock with excellent long-term prospects, Kinaxis ought to be on the watch list right now.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) remains one of the top growth stocks globally, forget in Canada, for growth-oriented investors.

Indeed, this company's e-commerce platform has been a central component of the global economic recovery coming out of this pandemic. The pandemic acted as a catalyst to accelerate a strong secular trend already underway. More and more businesses continue to shift toward an online store model, because it works.

Shopify's ability to facilitate this transition has been extremely lucrative.

Over the past five years, Shopify stock is up more than 3,000%. For investors looking for a long-term growth stock with the potential to continue to provide impressive returns, Shopify appears to be well positioned to do so.

This company's revenue surged by 110% this past quarter alone. Indeed, some slowing is likely over the intermediate term. However, it's hard to bet against this proven winner among its growth stock peers.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:SHOP (Shopify Inc.)

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