



These Growth Stocks Are Up 68% and 87% This Year Alone!

Description

While 2020 may have been the year of growth stocks, this year hasn't exactly been a slouch. It certainly can be harder to find, but there are growth stocks on the **TSX** today in the high double digits for this year alone.

So today we're going to be taking a look at two of those companies, **Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) and **Cameco** ([TSX:CCO](#))([NYSE:CCJ](#)). Each company has soared this year, but let's dig into why. After all, growth stocks are great. But sustainability is better.

Lightspeed stock: 68%

Shares of Lightspeed stock are up 68% year to date, as of writing. The e-commerce company has had an incredible year, and not just from share growth — though that's of course connected. The company has been on a spending spree, acquiring e-commerce related businesses around the world. And this all feeds into its land and launch approach.

Instead of trying to become a major player in a huge market, Lightspeed stock is trying to pick up every other market. That's why it's quickly becoming one of the growth stocks to watch. In the last year, shares are up 276%, and since its initial public offering, it's up 698% as of writing!

Now the interesting thing is other e-commerce companies have also experienced this hyper-growth in the past. And what's *really* interesting for Motley Fool investors is peers in the same industry have exploded to four-digit growth, percentage-wise. So you may only be witnessing the [beginning for this stock](#).

Cameco stock: 87%

Now another company that's been around a lot longer but with far [more drama](#) is Cameco stock. It's one of the growth stocks in the uranium mining industry that went sky high and then crashed after the Fukushima nuclear disaster. Since then, uranium has struggled for this producer. However, that looks

to be changing from a variety of factors.

First, there's the obvious. Nuclear power is a clean energy source that many, including President Joe Biden, have an interest in. Uranium growth stocks may soon reach a US\$60 per pound price, a tipping point for Cameco stock. But the company actually reported a loss of \$32 million during the last quarter, and this comes from closing its Cigar Lake mine due to wildfires. So why the jump?

In short: meme stocks. Yes, they're back, and they're picking on uranium. Of course, uranium is a strong investment. Especially in a future with clean energy. But right now investors should be very careful. Shares have surged 64% in the last three weeks as retail traders on the Reddit channel WallStreetBets continue to claim another victim. There could be another short squeeze in the future. So it might be best to wait for these growth stocks in uranium to cool down before investing long term.

Foolish takeaway

There are still a lot of great growth stocks to invest in these days, even as they top all-time highs. But Motley Fool investors should always be careful. Make sure you're buying a company because you believe in its core [business model](#) — not necessarily just because it's a popular choice these days.

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TICKERS GLOBAL

1. NYSE:CCJ (Cameco Corporation)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:CCO (Cameco Corporation)
4. TSX:LSPD (Lightspeed Commerce)

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