



Canada Election: The Best Growth Stocks to Buy Today

Description

The Canadian federal election is finally here. Citizens will head to the polls to put a cap on what has been one of the most contentious campaigns in recent memory. The Liberal and Conservative parties are in a dead heat in the national polls coming into election day. However, Justin Trudeau's Liberals are still the heavy favourites to pick up a minority and still have a slim chance of grabbing a majority. Last week, I'd looked at three equities worth snatching up [ahead of the big vote](#). Today, I want to zero in on three [growth stocks](#) that I'd buy right now.

Here's a growth stock to buy no matter how the election shakes out

Equitable Group ([TSX:EQB](#)) is a Toronto-based company that provides financial services to retail and commercial customers. The housing market has been a huge focus over the course of this election campaign. However, no party has its eyes on a serious shake up for the industry. On the contrary, Trudeau's Liberals aim to enact policies that will expand lending opportunities for prospective buyers. This is good news for alternative lenders like Equitable Group. This growth stock has climbed 42% in 2021 as of close on September 17.

In Q2 2021, the company delivered diluted earnings-per-share growth of 33% to \$4.05. EQ Bank reported digital customer growth of roughly 79%, while deposits rose by approximately 99% to over \$6.5 billion. Single-family alternative loan originations increased 200% from the prior year to \$1.8 billion. Moreover, reverse mortgage originations surged 318% to \$45 million.

Shares of this growth stock possess an attractive price-to-earnings (P/E) ratio of nine. It also offers a quarterly dividend of \$0.37 per share. That represents a 0.9% yield.

This TSX stock has soared since its debut last year

Nuvei ([TSX:NVEI](#)) debuted on the TSX just over a year ago. It has been an electric growth stock since

its initial public offering. The company provides payment technology solutions to merchants and partners in North America and around the world. Shares of Nuvei have climbed 138% in the year-to-date period.

Canada's technology sector is small compared to its southern neighbour, but there are some fantastic options available for investors. Nuvei is a growth stock worth betting on for the long haul. In Q2 2021, the company reported revenue growth of 114% to \$178 million. Meanwhile, adjusted EBITDA climbed 112% to \$79.4 million.

Nuvei is geared up for big growth, as the payment technology space expands globally. Moreover, this company boasts a fantastic balance sheet.

Demographics are destiny: Buy this growth stock in 2021

Jamieson Wellness ([TSX:JWEL](#)) is the third growth stock I'd snatch up around this election. I'd [suggested](#) that Canadian investors look to buy Jamieson back in July. Canada's population is rapidly aging, and this will have significant political, economic, and social ramifications going forward. Jamieson is a Toronto-based company manufactures, distributes, and markets natural health products and supplements.

Older demographics have been key for Jamieson's growth. The COVID-19 pandemic bolstered health conscientiousness, which has led to higher sales. In Q2 2021, it posted revenue growth of 18.6%, and adjusted EBITDA climbed 17.6% to \$22.3 million. Investors can also count on a bit of income from this growth stock. Jamieson last paid out a quarterly dividend of \$0.15 per share. That represents a modest 1.5% yield.

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3. TSX:NVEI (Nuvei Corporation)

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