



2 Surging Canadian Growth Stocks: Can They Go Higher?

Description

Sometimes when stocks are rallying rapidly, the hype is strong and they can become overbought. However, other times it's because they are some of the best Canadian growth stocks on the market.

It's well known that the top growth stocks can earn investors massive rewards. We all know **Shopify**, for example, has been one of the best Canadian growth stocks for some time.

But what's even more important than its rapid growth is its consistent growth. Because after five years of this impressive growth compounding, the total return investors have made is now over 3,000%.

So when you find high-quality Canadian stocks that are the best of the best, you'll want to buy them as soon as possible. And here are two of the best to buy now that have been rapidly surging as of late.

A top digital forensics company

One of the top Canadian growth stocks for investors to consider today is **Magnet Forensics** ([TSX:MAGT](#)). What's attractive about Magnet is that not only is it such a high-quality company, but its industry is projected to skyrocket over the next few years, giving it a tonne of growth potential.

The industry is estimated to have had about \$1 trillion in damages caused by cybercrime in 2020. And while that already seems like a massive number, it's expected to grow to over \$10 trillion by 2026, less than five years from today.

And while the [tech stock](#) is up over 95% in the last three months, it still has a [market cap](#) below \$500 million, showing how small the company is and how much potential it has to grow.

Magnet provides innovative tools to help organizations investigate digital crimes and other cyber attacks. The company builds its software which collects, analyzes, and reports on digital evidence it collects.

This is a crucial software that many agencies and organizations use, including government and law

enforcement. So with all the long-term potential for growth in its industry, Magnet is in a prime position for some attractive long-term growth.

Therefore, if you're looking for a top Canadian growth stock to buy for the long run, Magnet is an ideal choice.

A top Canadian real estate stock to buy for growth

In addition to Magnet, another top Canadian stock that can continue its impressive growth is **InterRent REIT** ([TSX:IIP.UN](#)).

We all know Canada's residential real estate market has been hot in recent years, but the returns InterRent has earned from investors are truly impressive.

Over the last decade, InterRent investors have earned a total return of 750%, and there's no reason why they can't continue to earn exceptional returns in the coming years.

InterRent has a safe and repeatable business model that it has proven it can execute for years. First, the Canadian growth stock looks for assets it can buy that it thinks could use significant upgrades. It then invests in upgrading the suites, common areas, and even amenities to maximize value for unitholders.

You can't just invest in any upgrades to improve the value of the units, though. InterRent thoughtfully plans out its investments and understands ahead of time how much value it can create and how much it can increase the rents as a result.

This way, it can analyze ahead of time whether the investments are worth it. And for years, the Canadian growth stock has proven it can execute these investments and its entire growth strategy at a high level.

So if you're looking for an investment that has low risk and a tonne of long-term growth potential, InterRent is certainly one of the best in Canada.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:IIP.UN (InterRent Real Estate Investment Trust)
2. TSX:MAGT (Magnet Forensics)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred

5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. arosenberg
2. danieldacosta

Category

1. Investing
2. Stocks for Beginners

Date

2025/08/17

Date Created

2021/09/23

Author

danieldacosta

default watermark

default watermark