



3 Growth Stocks up 93% or More in 2021 Alone

Description

Canadian investors continue to search for growth stocks on the **TSX** today. And many have been feeling a bit tired by it. The TSX continues to climb higher, but then suddenly, there was a pullback after several days of losses. It had some wondering whether it was a good time to jump on stocks or not.

But the answer is simply, yes, it absolutely is!

While you shouldn't necessarily wait for a market pullback to invest in stocks, if one shows up, it's a great time to take advantage of the situation. If you have stocks on your watchlist that you're waiting to buy, you can see a quick rebound by buying during a market pullback. Don't have a watchlist? If you're looking for growth stocks, there is an easy way to find several to consider: the TSX30 list of top performers.

While the list contains top performers of the last three years, I've gone through and found three growth stocks that saw 93% growth or higher in 2021 alone! Better still, analysts believe there is more on the way.

Let's take a look at three growth stocks to consider on the TSX today.

Trisura Group

Trisura Group ([TSX:TSU](#)) is a specialty [insurance](#) company that's already up 93% in 2021 alone. Over the last three years, Trisura has seen growth of an incredible 523%! Yet in the last month, shares shrunk by about 6% on the TSX due to the market pullback. That creates a strong opportunity for those looking to take advantage of growth stocks like this.

What makes Trisura so strong? This company is an off-shoot of **Brookfield Asset Management**, and therefore has a board full of Brookfield directors. So, it's under strong hands, though for a lower price. While it's a smaller company and therefore more volatile, the insurance industry is ripe with opportunities. Sales are set to continue climbing for growth stocks like this one. In fact, analysts believe

a further 24% growth is likely in the next year. And while it's not a value stock, it's not expensive either, making it a solid stock to consider on the TSX today.

goeasy

Another strong growth stock to consider is **goeasy** ([TSX:GSY](#)) — up 118% in 2021 alone. The company has been around for decades, operating out of two revenue streams. The first was its furniture and home rental service, and the second its financial services. The fintech solutions have exploded with DIY finances and investing becoming popular. And this has led to goeasy stock also being added to the TSX30. Shares increased 327% in the last three years, making it one of the top growth stocks.

The company grew its loan portfolio 58% in the second quarter to \$1.8 billion, with revenue up 34% to \$202 million. It marked the 45th consecutive quarter of same-store sales growth and 80th consecutive quarter of positive net income. Plus, investors get a 1.27% dividend yield — something you simply don't see with tech growth stocks. With sales expected to stay within the double digits for the next few years, this is a strong company to keep in your portfolio. And again, while not a value stock it remains within fair-value territory. While we likely won't see doubling in the next year, analysts believe future steady growth will continue for this company.

AutoCanada

Finally, **AutoCanada** ([TSX:ACQ](#)) saw the highest among the three growth stocks this year at 158%! This comes on top of three years of growth at 212%. And again, more growth is expected, as the company completes its acquisition and sales pipeline. AutoCanada recently announced during its earnings quarter that saw record-setting revenue it has US\$500 million in annual revenue coming in from future deals. That's even as it retained strong performance throughout the pandemic.

Shares may be up, but analysts expect further growth of around 45% in the next year. Much of this will come from solid sales and earnings-per-share growth, which are expected to reach 39% and 495%, respectively, for 2021! Yet this stock remains a steal among growth stocks on the TSX today. You can pick it up for a P/E ratio of 11.2 and EV/EBITDA of 12. That puts it in [value](#) territory for those seeking a deal on the TSX today.

CATEGORY

1. Investing

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1. TSX:ACQ (AutoCanada Inc.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:TSU (Trisura Group Ltd.)

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Author

alegatewolf

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