



3 High-Growth Canadian Stocks to Buy Before the End of This Month

Description

The **S&P/TSX Composite Index** is trading over 17% higher for this year. Investors' optimism over the solid economic recovery, expansionary monetary and fiscal policies, and the re-election of Prime Minister Justin Trudeau appears to have driven the index higher. Amid investors' optimism, here are three high-growth Canadian stocks that you can buy right now to earn superior returns.

goeasy

goeasy ([TSX:GSY](#)) is one of the leading performers this year, with its stock price rising by over 120%. Its strong performance, strategic acquisition of LendCare, and expanding addressable market appear to have driven its stock price higher. Despite the recent surge, the company still trades at an attractive valuation, with its forward price-to-earnings currently standing at 18.4. Also, the company has acquired just 3% of its addressable market, providing significant scope for expansion.

The easing of restrictions and expansive monetary policies have improved economic activities, driving the demand for goeasy's services. Besides, the company is broadening its product offerings, strengthening its digital channels, and expanding its geographical footprint to drive its financials. Further, the acquisition of LendCare has added new business vehicles and also improved its risk profile.

Meanwhile, goeasy has also rewarded its shareholders by increasing its dividends at a healthier rate. Over the last seven years, the company has raised its dividends at a compound annual growth rate (CAGR) of 34%. So, [goeasy would be a good buy right now](#).

Savaria

Second on my list would be **Savaria** ([TSX:SIS](#)), which produces and markets mobility and accessibility solutions. Supported its strong performance and acquisition of Handicare, the company is trading over 50% higher this year. Meanwhile, the uptrend could continue, given its healthy growth prospects and attractive forward price-to-earnings multiple of 28.1.

The growing aging population and rising income levels could drive the demand for Savaria's products and solutions. Besides, Handicare's acquisition would improve its product innovation, boost efficiency, broaden its product offerings, expand its distribution network, and provide cross-selling opportunities.

With Handicare generating 70% of its revenue from Europe, its acquisition would diversify Savaria's revenue streams. The company also pays monthly dividends, with its forward yield currently standing at 2.25%.

BlackBerry

On Wednesday, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) [reported a solid second-quarter performance](#) outperforming analysts' expectations. Its revenue came in at \$175 million against analysts' expectations of \$163.5 million. The strong performance from its cyber security and IoT division helped the company beat expectations.

Meanwhile, the weakness in the QNX segment due to chip shortage dragged its revenue down on a year-over-year basis. Its top-line declined by 32.4%, while its adjusted net losses came in at \$0.06 per share against an adjusted net profit of \$0.10 per share in the previous year's corresponding quarter.

Meanwhile, BlackBerry's growth prospects look healthy, given its exposure to the high-growth electric vehicle market and growing cybersecurity market due to the rising remote working and learning culture. It has design wins with 24 of the leading 25 electric vehicle automakers.

Besides, its IVY platform offers high growth prospects amid rising software components in vehicles. It has also enhanced and extended its cybersecurity platforms to provide increased security for its clients. So, given its healthy growth prospects, BlackBerry could deliver superior returns over the next two years.

CATEGORY

1. Bank Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:GSY (goeasy Ltd.)
4. TSX:SIS (Savaria Corporation)

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. rnanjapla

Category

1. Bank Stocks
2. Investing
3. Tech Stocks

Date

2025/08/24

Date Created

2021/09/24

Author

rnanjapla

default watermark

default watermark