



3 Top Canadian Growth Stocks to Buy Right Now

Description

This bull market has seen stocks with [hyper-growth](#) attributes succeed in a way many of the most bullish investors didn't see coming. However, given where valuations are today, many long-term investors may rightly be cautious with picking growth stocks right now.

That said, there are a few great growth stocks investors may want to consider, despite these valuations. These three top picks are all companies with excellent long-term growth prospects. Each company has some moat and a strong competitive outlook for decades to come.

Let's dive into why these three top growth stocks deserve a look.

Top growth stocks: Shopify

No list of growth stocks is complete without mentioning **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

Indeed, this top e-commerce platform provider has seen impressive growth throughout the pandemic. A company that has helped thousands of SMBs transition to an omnichannel (or purely online) business model, Shopify is the kind of growth company every investor wants to own.

This stock has been on an absolutely astronomical growth rate in recent years. Those who believe this company has what it takes to continue growing at this rate may want to consider this stock.

Shopify is one growth stock that is far from cheap. However, for those seeking quality growth, this remains a top pick right now.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a true long-term investor's dream growth stock. This company acquires and integrates various software businesses into its portfolio. Through this strategy, Constellation is able to improve the aggregate returns of its portfolio companies over time.

As one of the most successful software aggregators on the market, Constellation has seen investor interest skyrocket. This company has comfortably beaten the market over the past five years, more than tripling over this time frame.

Long-term investors bullish on growth in the software space, but unsure of where to start, can't go wrong with Constellation stock. This is one of the top growth stocks in the software space I'd be comfortable holding for a couple decades to come.

Restaurant Brands

As far as defensive growth stocks go, **Restaurant Brands** ([TSX:QSR](#))([NYSE:QSR](#)) is right near the top of my list.

This global fast-food conglomerate holds some of the best banners in the world. Within Restaurant Brands's portfolio, investors will find Burger King, Tim Hortons, and Popeyes Louisiana Kitchen. These banners have provided relatively consistent growth (barring the pandemic) in recent years.

Additionally, Restaurant Brands currently pays a [dividend yield of 3.4%](#) to investors. This generous income component helps stabilize returns over time and adds to the total-return prospects of this stock.

Far from a high-flying tech growth stock, Restaurant Brands is a more stable option for investors seeking defensive growth. Indeed, these three companies make for an excellent portfolio of growth stocks for long-term investors to consider.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:QSR (Restaurant Brands International Inc.)
5. TSX:SHOP (Shopify Inc.)

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