



## 3 Top TSX Growth Stocks to Buy in November

### Description

Long-term investors have done very well for themselves siding with [growth](#) stocks over the past decade. Indeed, growth has outperformed value for so long that investors may forget what it was like in the good old days when fundamentals mattered.

But that's neither here nor there. The current market conditions provide for a bullish outlook for growth stocks. Let's dive into three of the best options in Canada in this space right now.

### Top growth stocks: Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is indeed one of the best growth stocks on the market right now. This company has recently seen its market cap balloon to more than \$225 billion. This is from a measly [\\$1.7 billion valuation](#) at the company's initial public offering (IPO) in 2015.

Just think about those returns.

Shopify has been a winner largely due to the secular growth in e-commerce over the past half-decade. This company's platform provides the ability for SMBs to go online. With the world accelerating its shift toward e-commerce, Shopify has been a big beneficiary.

Accordingly, those who believe this trend will continue may want to consider this stock, even at these levels. It's a company that's proven its ability to grow into its valuation.

### Constellation Software

One of the best long-term growth stocks on the **TSX** has historically been **Constellation Software** ([TSX:CSU](#)). As this company's name suggests, Constellation is a software aggregator. The company acquires a range of niche, targeted software businesses. The company then integrates them into its portfolio and utilizes its deep pockets and expertise to raise returns on equity for investors.

Sounds simple. And I'm sure it's a lot harder than it looks. But Constellation is one of the best companies in the world at achieving these levels of efficiencies.

Accordingly, Constellation continues to be one of the top growth stocks I'm considering right now. I see a very bullish long-term growth trajectory for this stock in the decades to come.

## Kinaxis

**Kinaxis** ([TSX:KXS](#)) provides supply-chain solutions on a subscription basis. This stock has underperformed the broader equity markets in 2021.

However, several retailers are struggling to meet customer demands because of clogged seaports, greater shipping expenses, and labour shortages. So, I am anticipating the demand for KXS services to increase amidst this crisis.

Furthermore, KXS management has offered optimistic guidance for 2021, with projected revenue in the range of US\$242 to US\$247 million. This guidance implies an 8% to 10% year-over-year growth.

KXS stock appears to be a buy right at this instant, and analysts are also bullish on it.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:KXS (Kinaxis Inc.)
4. TSX:SHOP (Shopify Inc.)

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