



2 Top Growth Stocks to Buy in Canada

Description

Canadian investors shopping for [last-minute buys](#) in the fourth quarter of 2021 can choose from several growth stocks. However, **NuVista Energy** ([TSX:NVA](#)) and **Mogo** ([TSX:MOGO](#)) ([NASDAQ:MOGO](#)) should catch your attention because they are potential multi-baggers.

The energy stock and fintech stock trade at nearly identical prices, and you won't spend more than \$15 per share combined. Neither stock pays dividends, but who needs them if the total return in the last 12 months is between 175% and 780%? NuVista Energy and Mogo are certainly the top [growth stocks](#) to buy on the **TSX** today.

King-size gains

Many energy stocks, whether small or large-cap, are turning the corner in 2021 thanks to rising commodity prices. NuVista Energy is a beneficiary and it reflects in the stock's performance. As of November 9, 2021, the stock trades at \$7.15 per share, which is pretty close to its 52-week high of \$7.20.

Nuvista has returned 782.7% in one year. Also, had you invested \$5,000 on year-end 2020, your money would be worth \$38,000 today or a [king-size gain](#) of 660%. Thus far, in 2021, the activity levels of this \$1.49 billion energy company are high. In Q2 2021, NuVista achieved several production milestones, unlike last year.

Total revenue grew 178.8% to \$187.9 million compared to Q2 2020. Notably, net loss improved 86% to \$10.9 million. For the first half of the year, revenue growth versus the same period last year was 74%. The Q3 2021 results showed a 111% increase in total revenue versus Q3 2020. From a \$44.14 million net loss, NuVista's net income during the quarter reached \$147 million.

In the nine months ended September 30, 2021, NuVista posted \$151.51 million in net income. It was a massive 117% turnaround from the \$913.31 million net loss from a year ago. The Q3 2021 results showed excellent results and a slight acceleration of capital spending in Q3 2021 resulted in enhanced production, cash flow, and overall value.

Power of the business model

The gains of Mogo aren't as explosive as NuVista, although the forecasted upside should excite you. So far, in 2021, investors in this fintech stock enjoy a 50.4% gain. Also, the current share price of \$7.28 is 175.8% higher than a year ago. Market analysts recommend a strong buy rating. Their 12-month average price target is \$13.50, or a return potential of 85.4%.

The \$511.63 million company (financial technology, digital payments, and crypto) has substantial growth opportunities ahead. In Q3 2021, Mogo achieved its third sequential quarter of accelerating growth. Likewise, the year-over-year growth in subscription and services revenue was 126% compared to Q3 2020.

David Feller, Mogo's Founder and CEO, said the quarterly results showcased the fintech's strength, core business diversification, and the power of the business model. Feller adds, "We are still in the very early days of fintech adoption as consumers look for solutions that could help them achieve financial freedom."

The latest buzz is Mogo's partnership with the **Sun Life** Group. Its saving and investing app, Moka, will soon be available to 20,000 Sun Life Group Retirement Services members.

Time to buy

It's better late than never if you haven't taken a position in NuVista Energy or Mogo. Now is the time to buy the growth stocks before 2021 closes.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

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1. NASDAQ:MOGO (Mogo Inc.)
2. TSX:MOGO (Mogo Inc.)
3. TSX:NVA (NuVista Energy Ltd.)

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