



2 Top Growth Stocks to Buy Now

Description

Investors looking for [Canadian growth stocks](#) that are trading for reasonable valuations have a monumental task given how much the **S&P/TSX Composite Index** is soaring these days. At writing, the Canadian benchmark index is up by 22.40% year to date, and the equity market is well within a red hot territory. Many investors are cautious and think that the market is not sustainable at this current growth rate.

However, it is still possible to find growth stocks trading for reasonable prices today. Today, I will discuss two companies trading on the **TSX** that boast [phenomenal growth trajectories](#) and why they could be ideal additions to investor portfolios for you if you are looking for long-term wealth growth through capital appreciation.

Spin Master

Spin Master ([TSX:TOY](#)) might not be a name that comes to mind when you think about a growth stock, but it could boast the potential to deliver significant long-term upside. The Toronto-based \$1.51 billion market capitalization company is known for wholesaling and producing games for children. Not many people know that it has also established itself as an IP and licensing giant.

The company has started growing rapidly in recent years by focusing more on its digital games side. The growing digital games division is the primary reason this stock has been providing investors with industry-beating returns lately. At writing, the stock is trading for \$47.22 per share and is on track to record its highest ever EBITDA in 2021.

Constellation Software

Constellation Software ([TSX:CSU](#)) is a Canadian tech sector giant that has provided significant capital growth for investors over the last decade, appreciating by over 3,000%. Despite already realizing such phenomenal growth, Constellation Software stock has the potential to continuedelivering stellar long-term shareholder returns.

The \$46.69 billion market capitalization giant has been busy consolidating the global software market, amassing substantial success in the tech space that has sustained its high growth over the years. As the world becomes increasingly digital, the tailwinds that have driven its growth thus far might continue to propel its share prices higher in the coming years. The stock is trading for \$2,192.99 per share at writing and could well keep soaring higher.

Foolish takeaway

The current market environment indicates that the two companies have a long way to go to provide you with wealth growth through capital appreciation. Although the market has been red-hot, there is always room for more growth.

While these TSX growth stocks could provide you with more [rapid growth](#) in the medium term and slower growth over time, investing in the two companies at current levels could set you up for significant upside in the long run.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)
2. TSX:TOY (Spin Master)

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