



4 Growth Stocks That Make the Perfect Gift for the Holidays

Description

The final weeks of 2021 have been clouded by uncertainty due to high inflation and a broader market correction that kicked off in late November. This is unfortunate, as the Canadian economy has benefited from a big rebound after a rough 2020. Even retailers have been unable to exhale during the holiday season, as North America has faced a supply chain crises. Today, I want to look at four [growth stocks](#) that are worth gifting yourself for the holiday season. Let's jump in.

Here's a micro-cap to keep an eye on this decade

mCloud Technologies ([TSXV:MCLD](#))(NASDAQ:MCLD) is a Calgary-based company that provides asset management platform solutions. It combines IoT, artificial intelligence (AI), and cloud as part of its package offered to a worldwide client base. Shares of this growth stock have dropped 13% in 2021 as of close on December 13. The stock has plunged 9.2% month over month.

The company unveiled its third-quarter 2021 earnings on November 29. In the beginning of 2021, I'd [looked](#) at some of the top AI stocks to target. mCloud added 945 connected assets in the third quarter and AssetCare recurring revenues nearly doubled from the prior year to \$6.6 million. This is an exciting growth stock to target, as it aims to improve energy and cost efficiency in the oil and gas sector.

This growth stock and recent IPO is the perfect gift this holiday season

Coveo Solutions ([TSX:CVO](#)) is a Quebec City-based enterprise software company. It made its initial public offering on the TSX in November. This growth stock has moved up marginally in the weeks that followed.

This is another AI-focused stock that belongs in your portfolio for the long haul. Coveo is using its data and AI platform to vault into the e-commerce space. It has delivered strong bookings growth in this segment over the past year. This growth stock carries risk with an iffy balance sheet, and it is just

getting started in a highly competitive space. However, it is worth taking a flyer to kick off this decade.

Why I'm still snatching up this automation-focused stock in late 2021

ATS Automation (TSX:ATA) designs and build factory automation systems for a global customer base. I'd [suggested](#) that Canadians should target ATS Automation last month. Shares of this growth stock have increased 124% in 2021 as of close on December 13.

In Q2 fiscal 2022, revenues rose 55% from the previous year to \$522 million. Meanwhile, adjusted EBITDA nearly doubled in the year-over-year period to \$83.3 million. Adjusted basis earnings per share rose to \$0.53 over \$0.26 per share in the second quarter of fiscal 2021. Better yet, ATS Automation's Order Backlog jumped 35.5% to \$1.29 billion.

Shares of this growth stock are trading in favourable value territory compared to its industry peers.

One more growth stock you can trust for the long haul

Shopify (TSX:SHOP)(NYSE:SHOP) is the fourth growth stock I'd look to snatch up this holiday season. Shares of Shopify have increased 28% in the year-to-date period. However, the stock has dropped 13% month over month.

The company delivered revenue growth of 46% to \$1.12 billion in the third quarter of 2021. Meanwhile, gross merchandise volume rose 35% to \$41.8 billion. The e-commerce space is set to cap off another strong year, as the COVID-19 pandemic has greatly accelerated the growth of this sector. Shopify is worth snatching up on the dip in mid-December.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:ATS (Ats)
3. TSX:SHOP (Shopify Inc.)

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. aocallaghan
2. kduncombe

Category

1. Investing

Date

2025/08/15

Date Created

2021/12/14

Author

aocallaghan

default watermark

default watermark