



3 Canadian Growth Stocks to Buy That Are Outperforming in the Recent Volatility

Description

The recent [market sell-off](#) has caught a lot of headlines. It's been quite substantial, but you may have noticed not every stock is trading cheap. Most of the stocks seeing the biggest impact are [tech stocks](#) and other growth stocks. Not every Canadian growth stock is being impacted equally, though, and there are some to buy now that are even outperforming.

Investors are looking for the highest-quality stocks. Businesses that are dominant in their industry, and especially ones that handle the impacts of [inflation](#), are high in demand right now.

So, although the market has been selling off and some tech stocks are down significantly over the last few months, here are three of the best Canadian growth stocks to buy that have been outperforming lately.

A top Canadian infrastructure growth stock to buy and hold for years

One of the best Canadian growth stocks to buy and hold and one that's been continuing to perform well through the recent volatility is **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#))([NYSE:BIP](#)).

Brookfield is an incredible investment fund with assets in several highly defensive industries that are diversified all over the world. The company doesn't just have an incredible portfolio of high-quality assets, though. It also has an incredible management team overseeing the fund and sourcing out new deals to recycle capital and expand the portfolio.

So not only is Brookfield an excellent and highly defensive business that's capable of protecting your money over the long run. It's also one of the best Canadian growth stocks to buy. The [growth stock](#) aims to grow its value by up to 15% annually over the long run. It also looks to grow the distribution between 5% and 9% each year.

So it's not surprising that over the last three months, as the **TSX** is down 2.7%, Brookfield has earned

investors a total return of 7.2%.

Brookfield offers investors a perfect mix of high-quality growth potential while consistently protecting your capital in the short run. So if you're looking to buy a high-quality Canadian growth stock, Brookfield Infrastructure Partners is one of the best.

A top Canadian retail stock

Another excellent Canadian growth stock to buy and hold for years is a company that is also quite defensive, **Dollarama** ([TSX:DOL](#)).

Dollarama is an excellent choice because the Canadian [retailer](#) consistently sees an increase in its sales. While the company has been expanding its operations rapidly, and it's been an incredible growth stock, Dollarama actually performs extremely well when consumers are looking to save money and get the most bang for their buck.

This can happen during recessions. However, high-inflation environments will also contribute to more consumers looking to buy substitutes for their essential goods from a cheaper supplier like Dollarama.

This gives the company a tonne of potential to continue growing its revenue in the short run. It's also likely why Dollarama has had such an impressive performance of late.

The Canadian growth stock has earned investors a total return of 8.5% over the last three months, significantly outperforming the TSX and showing why it's one of the best stocks to buy now.

So if you're looking for a safe retailer that can likely both grow rapidly and protect your money, Dollarama is an excellent choice.

A high-quality Canadian telecom stock

The [telecom industry](#) is highly defensive, but it also offers significant long-term growth potential. So if you're looking for a highly safe Canadian growth stock to buy, **Telus** (TSX:TU)([NYSE:T](#)) could be one of the best. Over the last three months, as the TSX has lost 2.5% of value, Telus has earned investors a total return of roughly 7%.

The telecom industry is highly defensive because it's basically an essential service in 2022. Everyone needs access to communications, so these services and much of the sales telecom stocks do are highly robust.

Plus, with [5G technology](#) being rolled out across the country, there is even more potential for sales to grow over the coming years as faster speeds of communication create new technologies. Not to mention, Telus also pays an excellent dividend which currently has a yield of 4.45%

So if you're looking for a high-quality Canadian growth stock that you can buy with confidence and own for years, Telus is one of the best to consider.

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3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:DOL (Dollarama Inc.)
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