



## 2 Canadian Growth Stocks That Could Rebound Nicely From Here

### Description

Finding top [growth](#) stocks has been a winning strategy over the past decade. Many have posted life-changing returns over a relatively short amount of time.

However, historically speaking, this past decade has been an outlier. Value stocks are now in, and growth stocks are out. Investors appear to be rotating their portfolios in rapid fashion to the detriment of growth investors.

That said, not all hope is lost. With every selloff comes a buying opportunity for long-term investors willing to be patient. Here are two of the top growth stocks I think could rebound nicely from here.

### Top growth stocks: Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a leading provider of software and services aimed at assisting merchants in managing sales across digital and physical storefronts. This company has become the retail operating system for more than 1.7 million businesses.

Indeed, the growth Shopify has seen because of the pandemic has been incredible. As more merchants shifted to online stores, Shopify's e-commerce platform saw demand boom. This allowed Shopify to quickly and profitably integrate additional software solutions, including tools for enterprise resource planning and marketing.

Shopify's focus has been on the merchant from its inception. This merchant-centric business model has allowed Shopify to become the leading omnichannel retail platform for most small- to medium-sized businesses. As economic growth coming out of this pandemic has materialized, so too has Shopify's share of the pie. This has been beneficial for growth investors, thus far.

However, growth has been slowing of late. This has led to a depressed share price and calls from bears of a potential reversion in Shopify's valuation. That may be the case over the near term.

However, those thinking long term have to like how Shopify is positioned. This company is well

enabled to take advantage of strong secular growth catalysts in the e-commerce space to continue taking off. Buying the dip has worked out in the past, and this is a stock that's worthy of such a view right now.

## Constellation Software

Few TSX stocks have managed to generate sustainable wealth over the long term in the same way as **Constellation Software** ([TSX:CSU](#)).

Since its IPO in 2006, CSU stock has been better than a 100-bagger. This implies a \$10,000 allocation at its IPO would be worth over \$1 million today. However, after CSU stock hit its peak at the end of December 2021 and has lost around 11%. This has allowed investors looking for a rare discount on Constellation to go shopping.

Given the recent inflation-related concerns in the market, perhaps this selloff isn't quite done yet. However, Constellation's track record speaks for itself.

This company has decades of experience in acquiring mission-critical software providers in niche markets. These providers often have a number of unexplored verticals Constellation exploits. Given Constellation's deep pockets, and the company's expert team of analysts, Constellation has become an integration king. In Canada, there are few companies like Constellation in this regard.

Accordingly, for long-term investors seeking a blue-chip growth stock to add to their portfolio, Constellation Software and Shopify are both great choices.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

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

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