



## 4 Canadian Growth Stocks Offering Excellent Buying Opportunities

### Description

With Russia backing away from immediately attacking Ukraine, the S&P/TSX Composite Index rose 0.7% yesterday. Amid improving investors' sentiment, here are four Canadian [growth stocks](#) that you can buy right now to earn superior returns.

### Lightspeed Commerce

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)), which has been under pressure for the last few months, witnessed strong buying yesterday, with its stock rising by 10.4%. Despite yesterday's surge, the company is still trading at over 75% discount from its September highs. Its forward price-to-sales multiple has also declined to a multi-year low of seven.

Meanwhile, Lightspeed Commerce has significant growth potential given the increased transition towards the omnichannel selling model. It also focuses on introducing innovative products, making strategic acquisitions, adding new business segments, and geographic expansion, which could boost its financials in the coming quarters. Given the favourable market condition, growth initiatives, and attractive valuation, [I am bullish on Lightspeed Commerce](#).

### BlackBerry

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) could be another stock worth adding to your account right now, given its multiple growth drivers and a significant correction in its stock price compared to its 52-week highs. With the rising digitization and adoption of hybrid work models, the threat of cyberattack is rising. So, I expect the spending on cybersecurity to rise, benefiting BlackBerry, which is well equipped to capitalize on the expansion of its addressable market.

Further, BlackBerry looks to strengthen its position in the automotive sector. Its IVY (intelligent vehicle data) platform offers substantial growth prospects, as it has attracted the interest of many blue-chip OEMs. With its design wins with prominent EV players, the company can expand its presence in the growing EV market. So, BlackBerry's growth prospects look healthy.

## goeasy

**goeasy** ([TSX:GSY](#)), which had witnessed a strong buying over the last two years, is under pressure this year, losing around 11% of its stock value. The weakness in the growth stocks amid the expectation of interest rate hikes had dragged the stock down. Amid the recent correction, the company is trading at an attractive forward price-to-earnings multiple of 13.9.

Meanwhile, the economic expansion is driving the loan portfolio, benefiting goeasy. The company is strengthening its digital channels, improving its penetration, and expanding its geographical footprint to drive growth. The acquisition of LendCare has added new industry vehicles and 3,000 additional point-of-sale channels while also improving its risk profile. So, the company's outlook looks healthy.

Meanwhile, goeasy's management [projects](#) its loan portfolio to grow by 50% from its December levels to \$3 billion by the end of next year. So, given its growth potential, attractive valuation, and healthy dividend growth, I believe goeasy is an excellent buy right now.

## Savaria

Last week, **Savaria** ([TSX:SIS](#)) had reported preliminary results of its fiscal 2021. Despite the increase in freight costs, material costs, and labour shortages, the company expects to deliver strong performance this year. It expects its revenue to increase by 86.4% to \$660 million while its adjusted EBITDA could grow by 66.7% to \$100 million. However, its operating income could decline by \$4 million to \$35 million due to the higher amortization of intangible assets related to the acquisition of Handicare and the expenses associated with the ongoing integration.

Savaria's management has also provided solid guidance for this year. The management expects its revenue to cross \$775 million while its adjusted EBITDA could fall between \$120 and \$130 million. The integration and synergies from Handicare's acquisition and organic growth could boost the company's financials. Further, the company also pays a monthly dividend of \$0.04 per share and trades at an attractive forward price-to-sales multiple of 21.6. So, I expect Savaria to deliver superior returns over the next two years.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:GSY (goeasy Ltd.)

5. TSX:LSPD (Lightspeed Commerce)
6. TSX:SIS (Savaria Corporation)

#### **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. kduncombe
2. rnanjapla

#### **Category**

1. Investing

#### **Date**

2025/08/24

#### **Date Created**

2022/02/16

#### **Author**

rnanjapla

default watermark

default watermark