3 High-Growth Stocks That Rose at Least 50% in 2021

Description

The **S&P/TSX Composite Index** slipped 118 points on February 16. Canadian markets have had a choppy week so far, as the country has captured global attention due to ongoing vaccine mandate protests. Moreover, investors have been rattled by Russia-Ukraine tensions and the prospect of interest rate hikes in the near term. Today, I want to look at three growth stocks that put together a great performance in 2021. Should investors have faith in a repeat this year? Let's jump in.

This top clothing stock has started well in 2022

Aritzia (TSX:ATZ) is a Vancouver-based company that designs and sells apparels and accessories for women in North America. Shares of this growth stock shot up 103% in 2021. The stock has increased 6.1% in the year-to-date period.

The company unveiled its third-quarter fiscal 2022 earnings on January 12. Aritzia delivered total revenue growth of 63% from the prior year to $453 million. This was achieved on the back of strong sales in the United States and continued improvement in its e-commerce channels. It reported adjusted EBITDA of $109 million in the third quarter — up from $54.6 million in the previous year.

This top clothing company boasts an immaculate balance sheet. Investors should be eager to get in on this growth stock, as Aritzia has established itself as a top player in this space in recent years.

Will broader market forces aid this growth stock again this year?

World markets experienced a commodities boom starting in late 2020 and stretching through most of 2021. Steel prices soared in the prior year. This led to a huge year for **Stelco** (TSX:STLC). Its stock climbed 84% in 2021.

Stelco is a Hamilton-based company that produces and sells various steel products in North America and around the world. The company will release its final batch of 2021 earnings after markets close on February 23. In Q3 2021, Stelco delivered year-over-year revenue growth of 47% to $1.35 billion. Meanwhile, adjusted EBITDA increased 58% to $787 million. Moreover, shipping volumes were up 5% from the previous quarter to 710,000 tonnes.

Shares of this growth stock last had a very attractive price-to-earnings ratio of three. It last paid out a quarterly dividend of $0.30 per share. That represents a 3.2% yield.

One more growth stock that offers exposure to fast-growing industries

Converge Technology (TSX:CTS) is a Toronto-based company that distributes storage devices and systems as well as computer products, software, and peripherals. It offers exposure to the fast-growing cybersecurity sector. Back in February 2020, I'd discussed why investors should seek to get in on this space.

Shares of this growth stock climbed 118% in 2021. However, it has dropped 3% so far this year. Investors can expect to see its fourth-quarter and full-year 2021 earnings on March 7. In Q3 2021, the company delivered revenue growth of 93% to $367 million. Meanwhile, adjusted EBITDA rose 29% year over year to $18.9 million. It is trading in favourable value territory compared to its industry peers.

CATEGORY

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2. TSX:STLC (Stelco Holdings Inc.)

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