



## 3 Top TSX Growth Stocks to Buy Amid the Ongoing Recovery

### Description

The year 2022 has been quite a chaotic one for investors. The rate-hike jitters, the Russia-Ukraine war and the yield curve inversion point to an impending recession — have all been weighed on the markets. However, some TSX growth stocks finally seem ready to shrug off the burden of uncertainties and climb up again. As a result, investors might see larger swings from growth stocks than usual, but their returns in the long term would be more valuable. Here are some of them:

### Nuvei

One of the biggest losers in the last six months, **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) looks to have bottomed out lately. It has been trading at its highest levels since the short report from Spruce Point Capital came in December last year. Notably, the recovery in the stock could continue driven by its higher-than-expected quarterly performance and lower-than-expected pace of interest rate hikes.

Canadian fintech company Nuvei stands tall among peers due to its integrated payment-processing platform that caters to a bunch of verticals. It has a diversified revenue base, which involves merchants from travel and e-commerce websites, cryptocurrency platforms, and regulated sports-wagering companies.

Nuvei operates in a huge addressable market and thus, offers handsome growth potential. Its Q4 2021 earnings and [upbeat outlook](#) implied that it remains committed to growth. Though it dug a deep hole in investors' pockets early this year, it could now take an upturn and create a meaningful shareholder value.

### Constellation Software

Top growth stocks like Nuvei and **Shopify** dropped more than 60% in the last six months. However, **Constellation Software** ([TSX:CSU](#)) stock has been notably strong. The rate hike did weigh on the stock, but the impact was much lower than the impact on peers. CSU stock only dropped 10% early this year.

That's mainly because of its unique business model and stable earnings growth. Constellation acquires smaller vertical market software companies and operates a fleet of them to cater to private as well as government customers.

Its earnings have grown by 16% CAGR in the last 10 years, indicating [superior growth](#) and reliability. Moreover, the financial growth seeped into its stock performance, returning 2,600% in the same period.

## Tourmaline Oil

You must have heard or read that energy prices have gone through the roof in the last few weeks. And how can you benefit from that? By owning an energy stock. There are many energy stocks that have been rallying like crazy this year. One of them is **Tourmaline Oil** ([TSX:TOU](#)).

It is Canada's largest natural gas producer and has created massive wealth for investors since last year. In the last 12 months, Tourmaline has returned 150%, including dividends.

Note that rallying gas prices boost Tourmaline's earnings. So, it has seen record free cash flow growth in the last few quarters. With these incremental cash flows, the company repaid debt and also returned to shareholders in the form of [dividends](#).

Interestingly, the recent strength in gas prices means another quarter of substantial financial growth for companies like Tourmaline. Investors can expect faster debt repayments and even higher dividends in the next few quarters.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:TOU (Tourmaline Oil Corp.)

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#### **Date**

2025/07/01

#### **Date Created**

2022/04/01

#### **Author**

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