



Make a Fortune From 2 Growth Stocks

Description

Investing in stocks when their prices are low and selling them at higher valuations could be an excellent way to get tangible returns from your investment. Being able to pull that off successfully is easier said than done.

Finding the right [growth stocks](#) to invest in to take advantage of capital gains is challenging during volatile market conditions. However, it is not impossible to find investments that could deliver on that potential.

The Bank of Canada (BoC) increased its key interest rate on March 2, 2022, to begin bringing inflation rates down. Several more interest rate hikes will likely follow in the coming months to cool down inflation. Higher interest rates are not good for growth stocks, but Canadians with a long investment horizon might find the current environment beneficial to their investment goals.

Today, I will discuss two TSX growth stocks you could consider adding to your self-directed portfolio for long-term capital gains.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a \$110.74 billion market capitalization multi-national e-commerce company headquartered in Ottawa. Nobody could have anticipated the stellar growth it would deliver when it became a publicly traded company. Starting as a snowboarding platform, it has become a leading e-commerce software solutions provider, offering its services to merchants worldwide.

The tech sector meltdown amid an inflationary environment and volatile markets saw its shares slump by a significant margin for several months. Shopify stock trades for \$878.67 per share at writing, and it is [down by almost 60%](#) from its November 2021 all-time high.

With a plausible tech sector recovery underway, it could be the perfect time to scoop up its shares to capture long-term wealth growth through capital gains.

TFI International

TFI International ([TSX:TFII](#))([NYSE:TFII](#)) is a \$12.29 billion market capitalization transportation logistics company headquartered in Montreal. The company is a leading logistics services provider in North America, and its defensive business model might make it appear to be an unlikely growth stock.

However, the industry tailwinds created by the pandemic set off stellar growth for the stock since the pandemic-fueled market selloff in 2020.

TFI International stock trades for \$133.62 per share at writing, and it is down by 7.25% from its September 2021 all-time high. TFII stock enjoyed stellar growth since the onset of COVID-19, and it has since cooled off.

Its explosive growth of 440% between its March 2020 low and September 2021 peak might have been overdone, but the stock boasts significant long-term growth potential. It could be the right time to add its shares to your self-directed portfolio.

Foolish takeaway

Investors should remember that investing in growth stocks entails a higher degree of capital risk, particularly in the short term. However, investing in companies with a [solid long-term outlook](#) could render near-term losses due to market volatility irrelevant.

Shopify stock and TFI International stock could be valuable additions to your investment portfolio if you are willing to assume the risk that comes with investing in growth stocks.

CATEGORY

1. Investing

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2. NYSE:TFII (TFI International)
3. TSX:SHOP (Shopify Inc.)
4. TSX:TFII (TFI International)

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