



## 3 Growth Stocks to Buy Without Hesitation

### Description

The Consumer Price Index (CPI) has gone haywire and is climbing through the roof in 2022. In January, Canada's inflation rate surpassed 5% for the first time since 1991. Meanwhile, the Bank of Canada has made two rate hikes already and is prepared to announce more increases until year-end.

Inflation for essentials like food and gas is expected to remain high due to supply chain disruptions and geopolitical tensions. According to some market analysts, value stocks tend to perform better than [growth stocks](#) during high inflation periods like today.

However, it may not hold true for selected companies that have [visible growth potential amid soaring inflation](#). You should buy **NuVista Energy** ([TSX:NVA](#)), **WELL Health Technologies** ([TSX:WELL](#)), and **Evertz Technologies** ([TSX:ET](#)) without hesitation.

### Balance sheet strength

NuVista Energy trades at only \$11.21, but its trailing one-year price return and year-to-date gain is 404.95% and 61.06%, respectively. Assuming you'd invested \$20,000 in mid-April 2021, your money would be worth \$98,333.33 today. Note that in 2021, this energy stock rewarded investors with a 640% overall return.

The balance sheet of this \$2.55 billion oil and gas company is stronger now following the exceptional financial and operating results in 2021. Total revenue increased 108% year over year to \$885.29 million, while net earnings reached \$264.67 million. NuVista reported a \$197.87 million net loss in 2020.

Notably, its Proved Developed Producing (PDP) reserves increased a record 26% versus 2020. Besides the record-setting reserves, NuVista reduced its net debt by 20% to \$480.27 million. According to management, when the existing facilities are filled to capacity, NuVista maximizes free adjusted funds flow and the return of capital to shareholders.

## Off-the-charts revenue growth

The impressive Q4 and full-year 2021 revenue growth of WELL Health makes the healthcare stock an [attractive prospect for growth investors](#). For Q4 2021, the record quarterly revenue of \$115.7 is 573% higher than Q4 2020. The annual revenue of \$302.3 million represents a 502% year-over-year growth.

As of this writing, the healthcare sector (-13.08%) and WELL Health (-1.22%) are underperforming year to date. Nevertheless, the share price of \$4.85 is a good entry point. Based on market analysts' forecasts, the return potential in 12 months is 55% (low) and 107% (average), respectively.

The \$1.01 billion digital healthcare company maintain a very positive business outlook across all its business units in 2022. Management expects annual revenue to exceed \$500 million.

## Performing tech stock

Technology is the worst-performing sector (-25.49%) thus far in 2022, although that doesn't mean there's no worthy buy at all. Evertz is a rare gem, because would-be investors can earn in two ways: price appreciation and dividends. Also, this tech stock is winning. At \$14.79 per share, investors enjoy a 13.81% year-to-date gain in addition to the 4.83% dividend.

In the nine months ended January 31, 2022, revenue and net earnings have increased 37% and 66%, respectively, versus the same period in the preceding fiscal year. The \$1.12 billion company designs, manufactures and markets video and audio infrastructure solutions. Customers are in for the TV, telecommunications, and new-media industries. As of February 28, 2022, the purchase order backlog is over \$176 million.

## Exceptions

Forget about the financial speak that growth stocks underperform during high inflation. NuVista Energy, WELL Health, and Evertz Technologies are exemptions. Include them on your buy list this month.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:ET (Evertz Technologies Limited)
2. TSX:NVA (NuVista Energy Ltd.)
3. TSX:WELL (WELL Health Technologies Corp.)

### PARTNER-FEEDS

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2. Koyfin
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