3 Steady Growth Stocks to Buy on the TSX Today

Description

It's been quite hard to find growth stocks lately or, at the very least, *steady* growth stocks — those that are growing but not crashing again and again in the meantime.

But today, I've found a few for Motley Fool investors to consider. These three growth stocks have seen incredible growth in the last year and, what's more, haven't had the massive fallback much of the **TSX** is going through.

Let's get right down to it.

Fortis

First and foremost, there's a reason **Fortis** (TSX:FTS)(NYSE:FTS) does well basically no matter what. The company has long-term contracts to support its revenue growth. It uses earnings to dish out dividends and acquire more businesses. This happens again and again, allowing it to grow at a steady pace.

Fortis does trade at 52-week highs, but there's a reason for it. The company provides defence during market uncertainty. And you'll continue to have that in spades with the market performing as it has these last few months.

And in the last year, we've seen incredibly steady, high growth. Usually a boring company, Fortis is now one of the growth stocks I'd consider. You can lock in a dividend yield of 3.28% and get in on share growth of 18% over the last year.

Vermilion Energy

There aren't too many energy companies out there performing well, but **Vermilion Energy** (TSX:VET)(NYSE:VET) has been outperforming. It provides natural gas exploration, development, and acquisitions throughout North America, Europe and Australia. And its recent acquisition of Leucrotta

Exploration for $477 million has analysts quite excited for the future.

The acquisition will provide the company with decades of free cash flow, according to management. This kicked the share price into high gear, but even without the acquisition, it's been performing well. That's led to an average target price of $34 by analysts.

Shares of Vermilion stock have already climbed about 183% in the last year, as of writing. But this target means you could see another 48% in growth over the next year! That's all while trading at a valuable 4.78 times earnings.

Arc Resources

Finally, **Arc Resources** (TSX:ARX) has a lot going for it as well. Similar to Vermilion, it's one of the growth stocks in the energy sector. It operates out of Canada, mostly in the west coast, and saw earnings and revenue explode year over year in 2021.

More growth is coming, as the company reported it entered a long-term natural gas supply agreement with Cheniere Energy to add to its low-emissions profile. This announcement came, as the company announced a diversification strategy well underway.

What's more, the company announced its next dividend payment will be increased to $0.12 per share per quarter. So that's $0.48 per year, as a dividend yield of 2.64%. Meanwhile, shares are up 103% in the last year, with analysts pegging more growth at 28% as of writing.

Bottom line

There are growth stocks out there if you know where to look. And all three of these growth stocks offer steady growth along with dividends to boot! Whether you're looking to gain back some losses or set up your long-term profile, any of these companies would be a good choice today.

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