



## 3 Growth Stocks I'd Still Buy on the TSX Today

### Description

There have already been some strong movers on the **TSX** today that Motley Fool investors should pay close attention to. But not all are created equal. Today, I'm going to go over three growth stocks that are up by a mile, and I would still buy, even today.

### Lightspeed stock

**Lightspeed Commerce** ([TSX:LSPD](#))([NYSE:LSPD](#)) made a strong comeback during the last few weeks. Shares dropped 80% from all-time highs in September 2021, after a short-seller report caused an initial fall. Afterwards, those shares kept falling thanks to the [tech sector](#) drop, inflation, supply-chain demands, and more.

But the company responded with a new chief executive officer, integrating its over \$2 billion in acquisitions, and expanding beyond e-commerce. In fact, it started out as a point-of-sale system, which is now where in-store sales are seeing growth. So, it's one of the growth stocks that's done well as restrictions ease compared to its e-commerce peers.

As integration continues, Lightspeed is one of the growth stocks that could double in the next year, if analysts are correct. Shares are up 70% on the TSX today since mid-May when the correction hit.

### Obsidian Energy

**Obsidian Energy** ([TSX:OBE](#))([NYSE:OBE](#)) may be at 52-week highs, but this stock is still a steal when you look closely. The Western Canadian oil and gas developer and producer has been going strong, with shares up 438% in the last year alone, plus 53% since the mid-May correction recovery.

This comes from the company's growing operations, through both acquisition and organically. There has been a significant increase in production over the last year or so thanks to acquisitions, and higher oil and gas prices mean the company can speed up the timeline surrounding their development program. In fact, sales are up 69% year over year, as of its latest earnings, with cash flow from

operations up 195%!

Yet Obsidian still trades well within value territory at just 2.71 times earnings. So, it's a great time to lock in growth stocks like this on the TSX today.

## Pipestone Energy

Another company taking advantage of the boom in oil and gas prices is **Pipestone Energy** ([TSX:PIPE](#)). The energy company focuses in on oil production in Alberta, and the stock has been exploding as of late. Shares are up 255% in the last year and 39% since the market correction.

Among growth stocks, this one has a lot of plans for the future. The company plans to boost its production for 2022, and create \$155-\$185 million in free cash flow for the year. But while this company has a lot to look forward to, it's also the one with quite a bit of risk among growth stocks.

## Foolish takeaway

Here at Motley Fool, we tend to look for long-term holds from the TSX today. However, if you're willing to take on a bit of risk, then these growth stocks are certainly great options. But if I'd have to choose just one for the long term, I would pick up Lightspeed stock. I'm wary of the [oil and gas sector](#) due to the move towards renewable energy. And with a diversified portfolio of e-commerce, retail, and restaurants, it's the one I'd choose long term.

### CATEGORY

1. Investing

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1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:OBE (Obsidian Energy)
4. TSX:PIPE (Pipestone Energy)

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**Date**

2025/08/23

**Date Created**

2022/06/10

**Author**

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