



3 Growth Stocks Investors Should Buy in June 2022

Description

If you're a growth investor, 2022 has probably been a very tough year for you. Increasing interest rates have caused investors to become very hesitant to invest in [growth stocks](#). This is because a high-interest environment makes it harder for companies to borrow money and fund growth. As a result, selling pressure among growth stocks has been incredible this year, causing many popular stocks to fall more than 50%. However, this selloff gives growth investors the opportunity to snag shares at absurdly cheap valuations.

In this article, I'll discuss three growth stocks that investors should buy in June 2022.

Start with this blue-chip stock

When it comes to Canadian growth stocks, the first company that comes to my mind is always **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Although many investors may be a bit hesitant to invest in this company, considering how much it's fallen this year, I believe its future remains very bright. Looking at the American e-commerce space alone, Shopify already holds the second-largest market share among e-commerce companies.

As consumers continue to shift towards online retail, you can expect retailers to follow suit and optimize their e-commerce platforms. Many enterprises have already chosen Shopify to power their online stores. This proves that the company can provide value to the largest retailers. As companies continue to optimize these services, Shopify could continue to bolster its already impressive list of customers.

One of my favourite companies

Topicus.com ([TSXV:TOI](#)) is one of my favourite companies in my entire portfolio. A former subsidiary of **Constellation Software**, Topicus operates a very similar company to the Canadian tech behemoth. What differentiates Topicus is the fact that it focuses solely on the European tech industry. This is very interesting, because that industry is highly fragmented and ripe for acquisitions.

In addition, the close ties that Topicus maintains with its former parent company should be very beneficial over the long run. Through this partnership, Topicus has an opportunity to learn from one of the greatest Canadian tech stocks of all time. If Topicus can lean on Constellation's massive wealth of experience, it could avoid some of the crucial mistakes that younger companies tend to make early on.

A growth stock with dividend potential

By all measures, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) should be classified as a growth stock. It's a leading company in an important and emerging industry. All considered, Brookfield Renewable's diversified portfolio of assets can generate more than 21 GW of power. Upon the completion of its current construction projects, the company estimates that it will more than double its current generation capacity. That would solidify its position among the leaders within the renewable utility industry.

What makes this stock even more interesting is that it provides investors the opportunity to collect a nice dividend as well. A Canadian Dividend Aristocrat, Brookfield Renewable has [increased its dividend](#) distribution in each of the past 11 years. Over that period, Brookfield Renewable's dividend has grown at a CAGR of 6%. This is a stock that gives you the best of both worlds when it comes to growth and dividend potential.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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Date

2025/07/02

Date Created

2022/06/11

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