



## 2 Growth Stocks to Boost Your Portfolio

### Description

Some of the [best long-term growth stocks](#) on the market are often overlooked by investors. In the current volatile market, many of these growth stocks are now trading at a considerable discount. This makes it a great time to buy some growth stocks to boost your portfolio.

Here are two options to consider.

### It's all about convenience

When was the last time you put gas in your car? This investment is not about oil prices (directly), but rather *where* you stop to gas up. **Alimentation Couche Tard** ([TSX:ATD](#)) is one of the largest gas station and convenience store operators on the planet. In total, the company has over 15,000 locations spread across over a dozen countries.

Here's the thing with gas stations and convenience stores — we're often dismissive of them, and not just from an investment standpoint. This is because they aren't seen as destinations we go to, but rather stops along the way.

That model has worked out well for Couche Tard. The company has also taken an aggressive stance on growth, which has helped propel the stock to new highs. At the time of writing, the stock is relatively flat year-to-date, which is notable considering the volatility we've seen.

So what then makes Couche Tard one of the growth stocks to boost your portfolio? Couche Tard continues to aggressively expand. The company recently announced plans for an EV charging network rollout in North America. Specifically, Couche Tard is targeting 200 sites over the following two years. This will build off years of expansion in the EV field in Europe.

### Keep on shopping, mobile consumer!

One of the most incredible growth stories of the past decade is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

The e-commerce titan has seen consistent double-digit growth each year leading to the pandemic. Once the pandemic did start, Shopify's business soared even further as everyone did all their shopping online.

Now that the pandemic is drawing to a close, there are a few factors chewing into Shopify's bottom line. People are returning to in-person shopping. Additionally, rising interest rates and soaring inflation are making some shoppers and businesses take a pause.

So far, Shopify has dipped over 75% year-to-date. But does that make Shopify one of the growth stocks to boost your portfolio?

Here's the thing. Despite that considerable dip, the long-term growth prospects for Shopify remain huge. The company continues to expand its operations into new markets and adding new add-ons to its platform.

In short, Shopify will continue to be one of the must-have growth stocks for any well-diversified portfolio.

## Are there other growth stocks to boost your portfolio?

No investment is without risk, and that includes both the stocks mentioned here. Fortunately, both Couche Tarde and Shopify are leaders within their respective segments.

In my opinion, both growth stocks would do well as part of any well-diversified portfolio.

### CATEGORY

1. Investing
2. Top TSX Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:ATD (Alimentation Couche-Tard Inc.)
3. TSX:SHOP (Shopify Inc.)

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