



3 of the Top Growing Stocks on Earth

Description

The **TSX** might not be the first market that comes to mind when you're looking for top-of-the-line growth stocks on a global scale. But it has its fair share of top growers that can be a powerful addition to your portfolio, especially if bought at the right time.

That's because not all of these exceptional stocks are long-term and consistent growers. Many respond to specific market dynamics, and you must get the timing right (at entry *and* exit) to capture the growth they offer. Let's have a look at three top growing stocks.

An energy stock

The Calgary-based **Ovintiv** ([TSX:OVV](#))([NYSE:OVV](#)), now headquartered in the U.S., has three main projects/basins in its portfolio. The company has been an oil and gas producer in North America since the 1800s, deeply rooted in the communities it operates in. Two of its three significant assets are in the U.S., and one is in Canada.

Even though it has been rising at a phenomenal rate in the last couple of years, the stock is a far cry from its 2008 levels when it used to trade at over \$200 a share. It has primarily been in a state of decline since the great recession, but the post-pandemic sector-wide recovery pushed the stock up at a phenomenal rate. It has grown over 1,688% from its March valuation (during the 2020 crash).

If you had bought the stock when it crashed in 2020 and sold it in early June when it hit its peak, you could have grown your capital over 19x in less than two years.

A financial stock

One of the top growth stocks in Canada is **goeasy** ([TSX:GSY](#)), an alternative finance company that offers personal loans and home loans to Canadians, most often people with bad credit that can't reach out to big banks. Many success drivers are pushing the company upwards, including its powerful footprint with over 450 locations in 191 cities and a fast approval process.

The company's stock has been rising at a steady pace since 2011, and its post-pandemic growth was in a class of its own. However, it was accompanied by a correction of almost equal magnitude, so the probability of the stock regrowing at its former pace (in the long run) is decent enough. The fair valuation of the company endorses this notion.

So far, the company has had a good year. It increased its revenue by 30% to \$484 million, and delivered record loan originations of \$628 million during Q2, representing year-over-year growth of 32%. Further, the company's adjusted income and earnings-per-share grew by 15% and 12%. Management expects its loan portfolio to reach \$4 billion by 2024, representing a growth of 68% from its current levels which could drive revenue growth of 65% over three years.

A logistics company

With one of the largest trucking fleets in Canada, **TFI International** ([TSX:TFII](#))([NYSE:TFII](#)) is an intelligent pick from a leadership perspective alone. The company has grown quite rapidly over the last few years, with over 80 operating companies and 560 facilities under its banner. Its logistics network connects three countries – Canada, the U.S., and Mexico.

The stock grew over 640% in the last decade, and even though the post-pandemic growth outshines its pre-pandemic growth (which was decent enough), it didn't seem unnatural because, despite rapid post-pandemic growth, the valuation is quite fair. The company also pays an annual dividend of \$1.04, but the yield is no match for its growth potential.

Foolish takeaway

GSY and TFII stocks have a relatively consistent growth record dating back to the great recession, and the post-pandemic optimism only accelerated their existing growth phase. OVV, on the other hand, is riding the [bull market](#) phase of the energy sector, but we can't be sure how long this will last.

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