2 Growth Stocks to Consider Buying Today

Description

Mixing growth and income stocks can help diversify and your portfolio for the longer term. Finding those growth stocks can be a hard task for some investors. Fortunately, the market gives us plenty of growth stocks to consider buying.

Here are two options for your portfolio.

Flying higher is what this company wants to do

When **Bombardier** (TSX:BBD.B) sold off its various parts a few years ago, it left many pundits wondering about the future of the company. Bombardier did, after all, sell its successful rail business, as well as its commercial airline business. This left Bombardier solely with its smaller business jet operation.

And what a decision it was.

The company also endured the pandemic, flirting with bankruptcy, government bailouts, and the staffing fallout from offloading some of its operations.

Fortunately, the Bombardier of today is very different. The revamp of both the Challenger and Global Express line of jets has left the company with a massive order book backlog of over US$14.5 billion.

So, how is Bombardier faring now? The company is now paying down its debt. So far this year, Bombardier has paid off US$773 million. Bombardier is also now generating cash — it made US$514 free cash in the most recent quarter.

The popular Global 7500 has shattered several records for speed and distance, and the first launch of customer Challenger 3500s was delivered just this week.

In my opinion, Bombardier is a great growth stock to consider a small position in, as part of a much larger, diversified portfolio.

Another growth stock to consider

Bombardier isn't the only growth stock that is raising eyebrows. **Restaurant Brands International** (TSX:QSR)(NYSE:QSR) also warrants a look.

Restaurant Brands is the name behind the Burger King, Tim Hortons, Popeyes, and, most recently, Firehouse Subs brands. The company has taken an aggressive approach to expand its network, both at home and internationally.

Specifically, Restaurant Brands has leveraged the successful franchise model that helped Burger King expand to over 100 markets and applied it to its other brands.

In recent years, this has helped Tim Hortons expand to international markets such as Spain, Mexico, the Philippines, and the U.K.

So, what exactly makes Restaurant Brands a great growth stock to consider? There are two compelling reasons for investors to note.

First, Restaurant Brands continues to expand and revamp. The expansion of Tim Hortons internationally coincides with an effort to bring the brand back to its core in Canada, where it has struggled in recent years.

That effort is finally showing some growth, which dovetails nicely with post-COVID reopening efforts. In terms of results, an impressive 14% year-over-year gain in revenue highlights this. Those numbers are expected to continue to grow over the longer term.

Going alongside that growth potential is Restaurant Brands's stellar dividend. The stock boasts a quarterly dividend, which carries a yield of 3.70%. Reinvesting those earnings until the income is needed can supercharge long-term growth even further.

Final thoughts

Long-term growth is attainable, even in a volatile market. The two growth stocks to consider noted above offer long-term appeal and should form part of a much larger, well-diversified portfolio.

CATEGORY

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2. TSX:BBD.B (Bombardier)
3. TSX:QSR (Restaurant Brands International Inc.)

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