

3 Unstoppable Growth Stocks to Buy if the Market Keeps Falling

Description

All year investors have had many opportunities to buy high-quality Canadian growth stocks.

However, despite continued uncertainty about how the economy will perform in 2023, many stocks have rebounded in the last few weeks.

Even with many stocks recovering, though, <u>long-term investors</u> still have plenty of opportunities to find deals. Furthermore, many analysts and economists see a strong possibility that stocks could fall further in 2023.

So if you're seeking to take advantage of this sell-off in stocks, look no further. Here are three of the best growth stocks to put at the top of your buy list should the market start to pull back once again.

An incredible Canadian retailer that continues to grow at an exceptional pace

One of the most impressive growth stocks to add to your buy list ahead of another market pullback is **Aritzia** (TSX:ATZ). Female shoppers love this vertically integrated women's fashion company.

Aritzia sells discretionary goods, and the majority of its products could be considered premium products. Therefore, it's unsurprising that the stock sold off significantly to start the year as <u>inflation</u> surged to 40-year highs.

However, despite the economic environment, the stock has continued to perform well all year. The women's retailer has posted impressive results during its earnings reports and continues to grow at an exceptional pace.

That's why it's already recovered significantly after selling off earlier this year. And if ATZ were to sell off once again with the market, it would certainly be one of the best growth stocks you can buy.

The stock has more than doubled its revenue and net income over the last three and a half years. As

long as its customers adore its fahsions, it will continue to have a huge runway for growth. Right now, more than half of its boutiques are located in Canada, and it continues to rapidly expand its presence across the U.S.

Therefore, if the market sell-off continues and Aritzia stock falls in price, ATZ will quickly become one of the best growth stocks you can buy.

One of the top growth stocks to buy in the financial sector

Another impressive growth stock to buy if the market keeps falling is **goeasy** (TSX:GSY).

Like Aritzia, goeasy has started recovering from its lows this year. But even at its current price of roughly \$120 a share, it's worth consideration. And if the stock falls again, it's one of the top growth stocks to buy on the **TSX**.

Over the last three and a half years, goeasy has increased its revenue by 85% and earnings per share by a whopping 171%, showing the impressive strength of its operations.

Most importantly, the stock has managed to keep risk in check as it's grown. goeasy certainly faces heightened risks in this environment. Yet, it's understandable why it's sold off this year. Investors who are committed to owning the stock for the long haul can buy with confidence while it's still cheap.

The lender provides value beyond capital appreciation based on its incredible past performance and growth potential in the future. goeasy also pays a dividend that currently yields upwards of 3% and has increased by over 400% in the last five years.

Therefore, if the market continues to fall, especially in 2023, goeasy is one of the first stocks I'd consider buying.

A top Canadian residential REIT

REITs remain some of the best stocks to buy, especially ones with significant long-term growth potential, such as **InterRent REIT** (TSX:IIP.UN).

Real estate stocks have come under pressure due to the economic environment in Canada and rapidly rising interest rates. Home prices are falling, and so too is the value of the assets in REIT portfolios like InterRent's.

However, while the value of these assets have been falling across the country, rent prices are still increasing.

The revenue and income these REITs earn are far more important to the business's value than their assets' fair value. Currently, investors have a significant opportunity to buy stocks like InterRent while they're ultra-cheap.

Right now, InterRent's forward price to funds from operations (FFO) ratio is just 22.9 times, below its three-year average of 27.1 times.

Therefore, should the market continue its sell-off, InterRent is one of the top growth stocks you can buy.

CATEGORY

1. Investing

TICKERS GLOBAL

- 1. TSX:ATZ (Aritzia Inc.)
- 2. TSX:GSY (goeasy Ltd.)
- 3. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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