



The Ultimate Growth Stocks to Buy With \$1,000 Right Now

Description

2022 is one of the most volatile years in recent history. Fortunately, [market volatility](#) often exposes intriguing opportunities for investors. One such example is a collection of ultimate growth stocks investors can pick up with just \$1,000.

Remember: Diversify your growth stocks

Unlike income-producing stocks that pay out a handsome dividend, growth stocks are focused on growth with laser-like precision. This often means that maximizing profits in the shorter term is sacrificed for realizing what could be lucrative long-term growth potential.

It's worth noting that even with some of the most reliable growth stocks on the market, there is still a risk. As such, it's always a good practice to diversify your portfolio with a variety of different investments from different segments of the market.

In other words, don't get carried away by overloading on just one or two growth stocks. So then, where are those ultimate growth stocks to buy?

Start with this growth stock you rarely consider

Some of the best investments are those that we interact with frequently. That's something all investors should contemplate the next time they stop for gas or go into a convenience store.

Alimentation Couche-Tard ([TSX:ATD](#)) is one of the largest convenience store and gas station operators on the planet. In total, Couche-Tard boasts over 14,000 locations in 24 countries on three continents.

Despite that massive and well-established footprint, Couche-Tard opened its first location just over four decades ago. To say that Couche-Tard has taken an aggressive stance on expansion would be a gross understatement.

Over the past decade alone, Couche-Tard has completed more than five large acquisitions. This allowed the company to expand into new markets, but also provided significant branding, product placement, and overall synergies for the company.

Adding to that particular skill set is Couche-Tard's knack for exploring new opportunities. This allows the company to evolve and continue feeding that stellar growth. A prime example of this is Couche-Tard's rollout of an EV charging network across the U.S.

The initial 200-site EV rollout is expected to be completed within two years. This follows a similar successful rollout that was completed in Europe.

But the real reason why Couche-Tard is one of the ultimate growth stocks to buy comes down to its defensive appeal in this volatile market. That defensive appeal is a key reason why the stock is up 14% year to date, and is likely to continue that path in 2023.

If that's not reason enough to consider buying, here's another noteworthy consideration. Couche-Tard trades at a P/E of just 16.8, which is a bargain considering the potential the stock offers.

Investors with \$1,000 to buy Couche-Tard now can scoop up 16 shares as part of a larger well-diversified portfolio.

Buy the ultimate growth stocks for the holidays

This is the first holiday shopping season in years that the pandemic isn't impacting foot traffic. And that's part of the reason why **Dollarama** ([TSX:DOL](#)) should be one of the ultimate growth stocks on your holiday shopping list right now.

Dollarama is the largest dollar store [retailer](#) in Canada, with a presence in every province. The company also operates an expanding store network in Latin America, which is branded Dollar City.

So then, what makes Dollarama one of the ultimate growth stocks to buy right now?

Dollar stores tend to do very well when there's a market pullback. High inflation has consumers shopping for better deals, and that quest for more inexpensive products leads consumers to Dollarama.

Dollarama's unique pricing model furthers that appeal. The company prices goods along several price points up to \$4. Additionally, lower-priced items are often bundled, creating a further sense of value for price-shocked consumers.

The result is consumers buying more, to the benefit of Dollarama. That's a key reason why revenue growth was in the double digits for the current fiscal.

That's also why Dollarama is beating the market, up a whopping 27% year to date.

As of the time of writing, investors with \$1,000 to buy can purchase just over 12 shares of Dollarama.

In my opinion, both Dollarama and Couche Tard are the ultimate growth stocks that should form part of any well-diversified portfolio.

CATEGORY

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