



## 3 Explosive Growth Stocks I'd Buy in February 2023

### Description

There are, surprisingly, quite a few stocks on the move right now. Yet not all growth stocks are ones I would buy this month. Today, I'm going to look at the top three [growth stocks](#) I would recommend in February 2023 and see whether they deserve a long-term hold.

### Shopify stock

**Shopify** ([TSX:SHOP](#)) shares are already up 41% in the last month alone among growth stocks. This comes down to a few changes the company made in the last few weeks and with earnings on the way as well. The biggest market mover was that the company finally increased its prices, boosting them by 33% across the board.

While this, of course, isn't great news for new clients, it just shows that the company is taking seriously the fact that shares are down, interest is down, and inflation means there needs to be a higher price on this company's product.

After laying off 10% of its employees in the last year, hopefully, this proves Shopify stock is taking its future seriously. If it hopes to continue strength on the other side of the recession, it needs to have a strong balance sheet. And investors seem confident that this increase has done the trick, though only time will tell.

### Nuvei stock

Another popular stock of the last few years was **Nuvei** ([TSX:NVEI](#)) with the [payment platform](#) reaching all-time highs before sinking. Now, shares are up 38% in the last month alone among growth stocks. And this comes down to a number of acquisitions and partnerships for the company.

Most recently, Nuvei stock announced four new partnerships in the last two months as well as one acquisition for investors to sink their teeth into. What's more, Nuvei stock continues to beat outearnings estimates again and again. Yet it still trades at a whopping 81.7 times earnings.

Is this company worth your time in the long term? Given the number of partnerships it's signing on with companies as large as Virgin Atlantic, these are multi-year deals that will bring in recurring revenue. After a recession, Nuvei stock could certainly see sustained growth that lasts years as well from these new deals alone.

## Cameco stock

Finally, **Cameco** ([TSX:CCO](#)) has also seen incredible growth of 24% in the last month among growth stocks. This is part of sustained growth over the last three months, as the company restarted its MacArthur mine and is now producing uranium once more.

After seeing shares rise from retail investor interest before falling, investors have been nervous of investing in this volatile stock once more. But what it comes down to in this case is whether you're going to be a long-term investor or not.

A short-term investment would be about one to three years. In that case, you could do well with Cameco stock — even over the next five years or so. However, in the next decade there's going to have to be a shift towards other products besides uranium, which is a finite resource. And it's unclear where Cameco stock will stand at that point.

So, while shares are up now, it won't be forever. Therefore, plan on creating an investment that comes with a price alert for when you're ready to sell.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:CCO (Cameco Corporation)
2. TSX:NVEI (Nuvei Corporation)
3. TSX:SHOP (Shopify Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

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