



3 Top High-Growth Canadian Stocks I'd Buy Right Now

Description

Given rising bond yields and heightened valuations among growth stocks today, there's certainly reason to be wary of these stocks. A rotation away from growth toward value does appear to be underway. Accordingly, some growth investors may be enticed to look elsewhere right now for portfolio additions.

However, I think the long-term prospects for growth stocks remains highly bullish right now. There's a tremendous amount of stimulus being injected into global markets. Additionally, bond yields remain near historic lows.

For those looking for great growth stocks, here are three to check out right now.

Shopify

Any list of growth stocks would be incomplete without **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)).

This growth stock has remained a top pick among Canadian investors for some time. And for good reason. The company's exponential growth in recent years undeniably makes this stock one of the best performers in recent history.

I'm not the only one who thinks so. Cathie Woods's comparison of Shopify to **Amazon** is one I think is very apropos. Both companies have incredible histories of growth and a positive landscape for long-term growth.

Shopify's stock price recently surged following [incredible earnings](#) but is down once again today. Accordingly, investors can pick this stock up at a generous discount to its all-time high. For long-term investors, I believe that's an attractive proposition today.

Constellation Software

Constellation Software ([TSX:CSU](#)) is an ideal choice for investors seeking a long-term growth play. Indeed, this stock continues to be among my top three growth picks for a number of reasons. Probably first on the list is the company's status as a best-in-class consolidators of a fragmented (and growing) software industry. There is no shortage of high-quality acquisition targets in this space today. Accordingly, Constellation's impressive acquisition track record stands to provide continued growth over the long-term for investors who believe in the company's model.

This is a company with a tried and true approach to generating impressive returns over time. The company acquires smaller software players, integrating them into the company's portfolio while also increasing their returns for shareholders. That's a process that has worked thus far, with over 500 deals under Constellation's belt. For those who think the company's long-term prospects are as bullish as I do, this is a top pick to consider today.

Restaurant Brands

The restaurant space is a difficult one to justify investing in today. Lockdowns persist, as the COVID-19 pandemic rages on. However, this negative catalyst also provides a strong reopening thesis for those bullish on a recovery.

In this regard, I think investors need to look at **Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) today. The company's portfolio of banners includes Tim Hortons, a local favourite, Burger King, and Popeyes Louisiana Kitchen. I think this is a company with a massive moat that's built around its banners.

I also believe this sector is a highly defensive one. Accordingly, I expect defensive investors will rotate into such names when the going gets tough.

However, now is the perfect time to do so, before this company's share price gets bid up further.

CATEGORY

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2. Tech Stocks

POST TAG

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4. market
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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:CSU (Constellation Software Inc.)
4. TSX:QSR (Restaurant Brands International Inc.)
5. TSX:SHOP (Shopify Inc.)

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