



3 High-Growth Stocks That Are Just Getting Started

Description

It can be a great time to pick up strong, long-term stocks that promise steady, stable growth ahead of a recession. I would never doubt such a strategy, as it clearly works. However, for investors looking to also pick up a few more exciting stocks, there are definitely some options available at a time when the markets are down.

While these types of stocks usually don't have the history of steady performance one would like to see from, say, a blue-chip stock, these stocks have strong potential to outperform the market in the future. So, let's look at three options that could do just that.

Lightspeed

Lightspeed POS ([TSX:LSPD](#)) has hit headlines after breaking records as the number one initial public offering (IPO) in Canada at \$240 million. It also had the highest IPO in the tech industry in the last nine years. Since its IPO back in March, the stock has remained relatively stable, despite the ups and downs in the markets, and with two stellar earnings results that have many keeping a close eye.

So, quite literally, Lightspeed is only [just getting started](#). The company offers a point-of-sale system with built-in analytics mainly for retailers and restaurants of small- and medium-sized businesses. While the company is already in 100 countries, it can grow even further, especially if it starts picking up large companies. So, although the stock looks overpriced for now, it likely won't stay that way over the next few months.

Viemed

Another strong, albeit new, stock out there is **Viemed Healthcare** ([TSX:VMD](#)), an equipment and home therapy company that focuses on respiratory problems and diseases. The company has taken up a corner of the market that has proven highly lucrative, with 48% year-over-year growth in revenue between 2018 and 2019. And again, it's only just getting started.

The company has also seen a relatively steady increase since its IPO back in 2017, and with more and more people wanting to be treated in their own homes, Viemed certainly has a lot more room to grow. Recession or not, people need healthcare, so Viemed is a great stock to have in your arsenal ahead of a downturn. Unlike Lightspeed, Viemed is undervalued by about 5% as of writing, providing a great buy-and-hold option as the stock continues to grow.

Suncor

Last on our list of strong growth is a [Warren Buffett](#) favourite: **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)). While this may not be a new stock, given the market downturn, Suncor stands a great chance of making incredible gains once the recession ends and the oil and gas industry rebounds.

Suncor is a crazy bargain right now, with a potential upside of 27% to reach fair value as of writing. In the meantime, the company continues to produce great earnings due to its diversified portfolio. Even during a downturn, the company's downstream operations can pick up the slack. Suncor is a fully integrated company, meaning it drills, produces, transports, refines, and sells its own products. This lack of dependence means it has pretty much complete control of its bottom line.

When oil and gas rebound, Suncor stock should spike, especially given its future potential. The company made some investments just before the downturn that should pay off heavily in the future. It's already pushing through on major projects, as the market downturn offers a time to build on the cheap. So, believe me, you won't have to wait long to see a surge in Suncor stock within the next year.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:SU (Suncor Energy Inc.)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:SU (Suncor Energy Inc.)
4. TSX:VMD (Viemed Healthcare)

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