



The New TSX Stocks Injecting Life Back Into Canadian IPOs

Description

It's been a sluggish time for IPOs on the TSX, despite some promise back in the summer – a period that saw the U.S. awash with [fresh and exciting investment opportunities](#). The same can't be said of the TSX, however, which has been bereft of fresh blood for seven months in a row.

However, a new listing has broken the dry spell, and while it might now be the high momentum hero straight out of the gate, it's a positive sign.

The new tech stock that investors may be overlooking

A software-as-a-service provider, **Docebo** ([TSX:DCBO](#)) is a new cloud-based play in the AI space that's ideal for tech stock investors. It's been doing the rounds on the TSX for the past couple of weeks, though you may not have noticed it just yet.

Selling at \$13.90 a pop, Docebo has already exhibited strong price volatility – as any new stock is expected to – and is up 6.6% at the time of writing after a 28% plunge earlier in the month.

The IPO raised \$75 million, which will go toward converting fat to muscle in its balance sheet and setting out a vision for growth. As Docebo's CEO, Claudio Erba stated: "With the proceeds raised, we are in a strong financial position to increase the scale of our business and continue our growth as we deliver new technologies that redefine learning management systems for enterprises, their customers and their partners."

What else is new in Canadian IPOs?

It's been a decidedly lean time for IPOs on the TSX recently, with something of a record drought dominating the summer months. A pair of cannabis IPOs are generating some interest in the legal marijuana, with **Avicanna** having listed in the summer and a **Breath of Life International** listing still in the pipeline.

Meanwhile **Lightspeed** is still the next **Shopify**, and the TSX is saying goodbye to one of its top pharma stocks.

Yes, **Zymeworks** is almost out. The country's largest biotech company has announced that it will soon delist from the TSX. The stock has been popular with growth investors for its strong upward momentum.

While delisting was expected for the start of the month, there hasn't been an update at the time of writing. The stock will still trade on the **NYSE**, however, so Canadian growth investors will have to use that exchange going forwards.

Looking ahead, the "next big thing" will be **GFL Environmental**, a waste management business that's witnessed high growth over the last few years, with revenue rocketing 188% between 2016 and 2018.

While some frustration may arise among early investors as the company uses funds from its initial listing to continue to scale up its business, the stock is [likely to be hot property](#) in the long term.

The bottom line

GFL is likely to be a hit with growth investors when it lists, while Docebo scratches a tech stock itch on an exchange where its sector is relatively underrepresented. With recent and upcoming listings to watch out for, there are still some exciting new stocks joining the TSX.

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