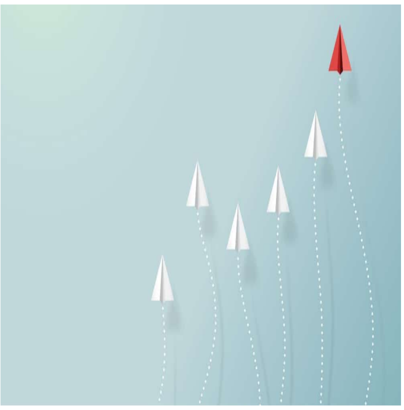

Got $3,000 to Invest? Buy These 3 TSX Growth Stocks Now

Description

If you have $3,000 and you want to invest in equities, I would suggest investing in these three **TSX** growth stocks. These companies have been consistently generating good growth and have the potential to sustain momentum in the future.

Park Lawn

Shares of **Park Lawn** (TSX:PLC) are down about 24% year to date. However, the selloff in Park Lawn stock is unwarranted, as the economic downturns can barely impact its business. The company offers funeral services and continues to report strong sales and earnings growth.

Investors should note that Park Lawn's revenues and adjusted net earnings have grown at a CAGR (compound annual growth rate) of 74.2% and 68.4%, respectively since 2015. Moreover, in the most recent quarter, its revenues and adjusted net earnings increased by 47.5% and 41.7%, respectively.

The decline in Park Lawn stock presents a good entry point for investors with a long-term horizon. The aging population in North America, its presence in areas with high cremation rate, and acquisitions are likely to drive its future sales and profitability.

Park Lawn is steadily expanding its funeral home and cemetery properties, giving it with an edge over peers. Besides, its focus on streamlining its operations, cost control, and margin expansion, provide an underpinning for strong growth in the future. Also, Park Lawn pays a monthly dividend of $0.04, which translates into an annual yield of decent 2.0%.

Jamieson Wellness

Shares of **Jamieson Wellness** (TSX:JWEL) have performed exceptionally and are up about 39% well this year. Thanks to its strong operational performance and healthy outlook, the market selloff in March didn't have an impact on its stock.

Investors should note that Jamieson's top-line has grown at a CAGR of 11.6% from 2016 to 2019. Moreover, its EBITDA grew at a CAGR of 17.5% during the same period. In the most recent quarter, its revenues rose by 16.5%, while its adjusted EBITDA marked 15.2% growth.

The company has also managed to expand its margins over the years. Its adjusted EBITDA margin has expanded each year since 2016, which is commendable.

I believe the growing awareness for healthy living, ageing population, and the company's expansion in international markets should fuel its growth further and drive its stock higher in the coming years.

Jamieson's strong revenues and margin expansion enable it to boost shareholders' returns through higher dividends. The company has raised its dividends over the past several years and would continue to increase it further in the future.

Docebo

Shares of **Docebo** (TSX:DCBO) have increased over 119% year to date. The explosive growth in its stock is due to the company's strong financial performance and increased demand for its offerings. The tech company offers software and services that support enterprise e-learning.

While the company is not profitable yet, it remains on track to turn profitable soon. Its recurring revenues are growing at a breakneck pace. Meanwhile, it is focusing on optimizing costs that should support earnings.

The company's ability to acquire and retain customers coupled with growing annual contract value implies that Docebo stock could continue to rise in the future with occasional pullbacks.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Tech Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:JWEL (Jamieson Wellness Inc.)
3. TSX:PLC (Park Lawn Corporation)

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