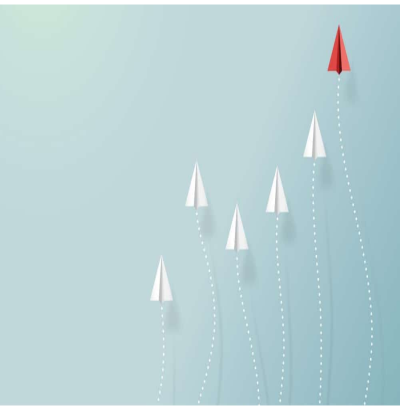

Got $1,000? 3 Stocks With Mammoth Gains in 2020 That Still Have Room for Growth

Description

A few stocks have generated mammoth gains in 2020, yet they still have a long runway for growth. The secular industry trend and a large addressable market are likely to propel these stocks higher. So, if you have $1,000 to invest, here are three stocks that could continue to rally in the coming months.

Facedrive

With an enormous growth of 571.3% year to date, **Facedrive** (TSXV:FD) is the hottest Canadian stock that still has enough fuel left to rise higher. Facedrive's eco-friendly ride-sharing platform is gaining traction as reflected though the growing user base.

The global transportation as a service and ride-sharing market is vast, providing ample growth opportunities for Facedrive. As the company plans to expand in the U.S. and Europe and gradually worldwide, its growth could accelerate further. Also, the extension of its platform to commercial deliveries bodes well for growth.

While Facedrive focuses on geographical expansion and broadening its customer base and platform, its customer acquisition cost remains low, which is encouraging. Moreover, users and drivers registering on its platform, is growing at a high double-digit rate, which indicates strong growth ahead.

Dye & Durham

Shares of **Dye & Durham** (TSX:DND) have risen about 257% from its IPO price of $7.50. Investors should note that Dye & Durham listed on the exchange on July 17, 2020. The massive growth in its stock came on the back of its robust financial performance, accretive acquisitions, and investors' optimism on tech stocks.

Dye & Durham's platform provides legal professionals with instant access to public records and data. The company's unique offerings are in high demand, as evidenced through its large blue-chip customer base with a very low churn rate.

Its fast-growing customer base and acquisitions have driven its revenues and EBITDA at a breakneck pace from fiscal 2016 to fiscal 2019. The company's top-line and EBITDA have grown at a compound annual growth rate of 71% and 136%, respectively during the same period.

Dye & Durham's unique offerings, growing customer base, low churn rate, and accretive acquisitions suggest that the rally in its stock could continue in the coming months.

Docebo

Despite the 14% drop in the last two trading days, shares of **Docebo** (TSX:DCBO) are still up over 181% year to date. The solid run in its stock is fueled by the rising demand for its corporate e-learning platform amid the pandemic.

The surge in demand led to a 46.5% growth in Docebo's top line in the most recent quarter. Meanwhile, its annual recurring revenues increased by 54.5%. Docebo has been performing well even in the pre-pandemic phase, and the momentum

The growing emphasis on corporate learning and development provides a solid base for growth. Meanwhile, Docebo's ability to grow its average contract value and acquire customers fast is likely to drive its financials, in turn, its stock.

Bottom line

The secular industry trend and sustained demand for their products and solutions provide an underpinning for a continued rally in these stocks. Though their high valuation might not attract, investors should note that the high growth potential of these companies warrants higher multiples.

CATEGORY

1. Tech Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:DND (Dye & Durham Limited)
3. TSXV:STER (Facedrive Inc.)

PARTNER-FEEDS

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1. Tech Stocks

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