2 Top Growth Stocks to Buy Now

Description

Growth stocks are stocks that are expected to grow at a rate that's significantly greater than the average market. These stocks generally do not pay dividends. Indeed, issuers of growth stocks are generally companies that wish to reinvest the profits they accumulate in order to accelerate growth in the short term. When investors invest in growth stocks, they expect to make money through capital gains when they eventually sell their stocks in the future.

Trillium Therapeutics (TSX:TRIL)(NASDAQ:TRIL) and **Docebo** (TSX:DCBO) are two top-performing growth stocks that will help you to earn superior returns. Let's look at each company to see what makes them great growth stocks to buy now.

Trillium Therapeutics

Trillium Therapeutics is one of the best-performing stocks on the Toronto Stock Exchange so far this year.

Shares of this clinical-stage immuno-oncology company have jumped by more than 1,200% year to date (YTD), gaining traction thanks to the recent surge in the Canadian healthcare industry amid the COVID-19 pandemic. Shares have gained more than 50% in three months.

Trillium is focused on the development of innovative therapies for the treatment of cancer to help patients live longer, including two key clinical programs: TTI-621 and TTI-622. The company's current market capitalization is close to $2 billion.

In September, U.S. pharmaceutical company **Pfizer** invested US$25 million in the company, citing investor interest in the stock. The company also closed the public offering of 11,500,000 common shares, raising US$149.5 million (gross proceeds). The net proceeds will be used for clinical trials, drug procurement, working capital, and general business needs.

Trillium's net loss in the second quarter of 2020 (ended June 30) amounted to US$122.5 million. It ended the quarter with cash and cash equivalents and marketable securities of US$130.8 million compared to US$22.7 million as of December 31, 2019.

Docebo

Docebo is a cloud-based enterprise software-as-a-service (SaaS) solution provider, particularly in the area of employee and customer training. The company also already has a global presence, with customers in North America, Europe, and Asia. The company started operations last October, after raising $67.5 million in an initial public offering. Docebo could quickly become a tech star.

This growth stock has already seen its price jump by almost 220% since the start of the year. Shares have risen by almost 40% in the past three months.

Docebo is quickly building a reputation as a master in the AI (artificial intelligence) space. The company claims that its user interface is intuitive and easy to use.

Some of Docebo’s top corporate clients include **Uber Technologies**, **Netflix**, **Starbucks**, **L’Oreal**, **Heineken**, and **Capital One**. In September, the company landed **Amazon** as a customer. The company recently reported second-quarter 2020 revenue that increased by 46.5% to $ 14.5 million. Docebo has posted revenue growth of 321% over three years.

It is undeniable that the pandemic has greatly disrupted the work routines of many employees. It was not uncommon to see employees give up their office space earlier this year to set up a new home office. If this trend turns out to be a long-term trend, Docebo will likely see many more years of growth ahead of it.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Date

2025/08/27
Date Created
2020/10/25
Author
sbchateauneuf