



3 Top TSX Growth Stocks to Buy During the Next Market Crash

Description

The market crash earlier this year created a massive buying opportunity for both short- and long-term investors. What was uncommon about the most recent crash was the speed at which the drop occurred. In addition to that, an incredible bull run followed the crash, even amid the global pandemic not showing many signs of improvement across the country.

The **S&P/TSX Composite Index** dropped close to 40% in just over one month earlier this year. Considering that that index had grown just 50% over the past decade prior to this year's crash, a 40% decline in one month is a significant drop.

The speed at which the market dropped had likely caught many investors off guard. The pandemic itself was enough for Canadians to deal with, let alone trying to focus on their investment portfolios while the market was crashing. For those who unfortunately missed out on picking up shares during the fire sale earlier this year, they've missed out on potential gains created by the incredible bull run that the Canadian market has been on for the past seven months.

Preparing for the next market crash

The good thing about being a long-term Foolish investor is that you're more than likely to face another market crash in your investing career. Hopefully, not too often, as they can be extremely stressful. But while no one knows when the crash will occur, putting together a watch list today will make sure that you won't miss out on the next crash.

I've covered three growth stocks that have all had incredible bull runs since the market bottomed out roughly seven months ago. Each company has rallied more than 100% since the beginning of April.

Valuations might be high today, so I could understand not waiting to pick up shares at these prices. But the next time we see a steep drop in the market, any of these three growth stocks would be wise additions to a long-term investment portfolio.

Cargojet

Airline stocks have unsurprisingly seen share prices get slashed this year. **Cargojet** ([TSX:CJT](#)), which is in the business of air travel, has fared much better than the likes of airline companies. The difference with Cargojet is that it provides cargo services that ship all sorts of products, including livestock shipments, military equipment, and emergency relief supplies.

Up more than 100% year to date, Cargojet management has attributed the [recent growth](#) to the dramatic rise in consumer shipments throughout the pandemic. The business division is down significantly this year, but consumer shipments have more than made up for that loss.

Lightspeed

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is up just 10% on the year but has grown more than 175% since the beginning of April.

The growth stock [trades at a premium](#) today, but I believe the risk is well worth the potential reward. The stock trades at a price-to-sales (P/S) ratio of 35.

Lightspeed has done an impressive job of reinvesting back into the business over the past several to grow into an e-commerce powerhouse. Lightspeed might not yet rival the likes of **Shopify**, but the growth stock has proven that it's much more than just a point-of-sale hardware provider.

Today, Lightspeed offers its customers a wide range of products and services. Inventory management, digital marketing, and accounting software are just three areas where Lightspeed has recently expanded its product offering.

Docebo

Docebo ([TSX:DCBO](#)) has become one of the top work-from-home stocks since the pandemic first hit. It's no coincidence that the stock is up more than 275% since the beginning of April.

The company has seen a surge in demand for its cloud-based training platforms since many employees began working from home as a result of the pandemic. The platform is powered by artificial intelligence to personalize the learning experience for each user.

Similar to Lightspeed, Docebo shares are far from cheap at today's valuation. The company trades at a P/S ratio of 25.

CATEGORY

1. Coronavirus
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POST TAG

1. cargojet
2. DCBO
3. docebo stock
4. Editor's Choice
5. growth stocks
6. lightspeed stock
7. LSPD

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:CJT (Cargojet Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:LSPD (Lightspeed Commerce)

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Date

2025/08/13

Date Created

2020/10/27

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