



3 High-Growth TSX Stocks to Buy in November 2020

Description

It's earnings month this November, and there is a lot for investors to consider. There is a pandemic still raging around the world, influencing an already volatile market. There is an election in the United States that could see another market crash or rally, no matter who wins. And then there are simply earnings reports that could spell out how these companies will face this market situation that could last years.

But a light in this darkness has been growth stocks. Many growth stocks have been in the tech industry, as tech seems to be booming with more people staying home. So, if there's one area you want to check out, it has to be tech and all things related to it. This will likely be the surest answer to bringing you returns now, throughout this downturn and well into the future.

If there are three tech stocks I would check out today, they have to be **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)), **Docebo** ([TSX:DCBO](#)) and **WPT Industrial REIT** (TSX:WIR.U).

Lightspeed

If you haven't already heard of Lightspeed, it's a point-of-sale service mainly focused on retail and restaurants of small- to medium-sized businesses. The company is already in over 100 countries but is now expanding further. The company broke records for the highest initial public offering (IPO) in Canada when it came on the market in 2019. After coming onto the NYSE last month, it made US\$397.7 million from its IPO.

But the company isn't done growing. Retailers can now use Lightspeed Subscriptions, which allows retailers to collect recurring revenue easily through Lightspeed Payments. The company is still in its early years but has already seen record-setting revenue in the last few quarters, most recently at 58% year over year. With earnings around the corner on Nov. 5, 2020, investors should watch out for yet another [jump](#) in revenue and share price.

Docebo

Another company in the right place at the right time is Docebo. The company provides a learning management system powered by artificial intelligence. It can be used to train anyone anywhere in the world. This is ideal both for a pandemic that has people working from home. But it is also ideal in the future where businesses now have a whole world to choose potential employees.

Docebo has seen revenue soar in the last year, with recurring revenue up 55.1%, and revenue up 46.5% year over year during the last earnings report. Meanwhile, investors have seen a one-year return of about 272% as of writing. And this company is likely only getting started, with more enterprise businesses signing on all the time! So, be on the lookout when earnings come out Nov. 12.

WPT Industrial

Not every opportunity has to be a tech stock, but WPT Industrial is powered by tech stocks. The company owns and manages 102 light industrial [properties](#) throughout North America, as of writing. These properties ship and store products for e-commerce giants. WPT Industrial has clearly benefitted from the growth in this industry, and it's likely to only continue.

The company has seen revenue grow year over year at 35.9% during the latest earnings report, with dividends remaining stable at 5.87% as of writing. Investors would do well to buy this stock and stick buy it for decades as e-commerce continues to grow alongside it. There's likely to be yet another boost in share price on Nov. 11 when earnings come out again.

CATEGORY

1. Coronavirus
2. Investing

TICKERS GLOBAL

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

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