



These 2 Stocks Have Been Resilient to the Market Downturn

Description

If you are an investor, you may not need to be told that the **S&P/TSX Composite** has been experiencing a little bit of a rough patch over the past couple of months. Since August 26, the market has been down almost 8%. Some of this may be attributed to the uncertainty coming from the United States in anticipation of the election. However, the COVID-19 pandemic seems to be getting worse. Fortunately, two stocks have been very strong over that time. Which companies should investors turn to?

This is a very good company for plant-based food enthusiasts to consider

One trend that I have not written about previously is the ongoing adoption of plant-based food. One American company that you may have heard of has been in the spotlight for most of this year. **Beyond Meat** saw a 158% gain in 2020 before crashing with the broader market recently. This gain can be attributed to numerous partnerships with companies like **McDonald's**, **Blue Apron**, and Tim Hortons, just to name a few.

In Canada, a recent IPO has been taking advantage of this new craze. **The Very Good Food Company** (CNSX:VERY) is a plant-based food technology company that develops, produces, and distributes a number of plant-based meat and alternative food products. The company had its IPO in June of 2020 and since then has been picking up a lot of steam on the public markets.

The company is still very small. As of this writing, it is just under a \$300 million market cap. In fact, the company [states on its website](#) that its research and development team consists of four scientists in Vancouver. Since August 26, Very Good Food stock has increased 128%. This is a market outperformance of 136%. Growth investors may want to consider this company, as other hot growth stocks have suffered over the past little while.

A reliable favourite

The second stock that has been showing great resilience to the recent market downturn is **Docebo** ([TSX:DCBO](#)). This company provides enterprises with an artificial intelligence-powered [online training platform](#). For those that are unfamiliar, Docebo is a leader in its industry, which is quickly becoming more digital.

The company has announced many outstanding partnerships over the past year. The two partnerships that stand out the most are its **Salesforce** integration and a multi-year contract with **Amazon** to power its AWS Certification and Training programs. Partnerships such as these help solidify Docebo's position within its industry.

Another recent IPO, Docebo first started trading on the public markets in October 2019. Since August 26, Docebo stock has increased 6% — a much more modest gain than The Very Good Food Company; however, it is still an impressive 14% market outperformance over that time.

Foolish takeaway

Over the past couple months, the market has seen quite a bit of volatility due to the American elections and a rapidly rising number of active COVID-19 cases. Companies such as The Very Good Food Company and Docebo have shown that there are growth stocks that are resilient to the latest market downturn. Growth investors should consider these companies in order to add some stability into their portfolios.

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1. TSX:DCBO (Docebo Inc.)

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