



Growth Investing? Buy This 1 Beat-Up Electric Vehicles Stock

Description

Growth investing is about to get interesting. Well, when I say “about to” that all depends on how long it takes for the pandemic to dry up. A September 2021 date has been penciled in for an estimated +50% national vaccination rollout. Investors may need to adjust their financial goalposts and get ready for a protracted recovery effort.

Take a look at some names that have been generating a lot of buzz in the momentum investing space.

This is a wildly uneven space. Look at three tech stocks that should be performing uniformly – if the hype about this asset class is to be believed, that is. One might expect to see names such as **Docebo** ([TSX:DCBO](#)), **Open Text**, and **Photon Control** to enjoying similar gains in the current market. But this is what the market sometimes doesn't understand about tech stocks: they're all different.

Look for nuance in tech stocks to unlock upside

Just look at the numbers. Docebo has climbed 308% in a year. Open Text isn't even positive by a full percentage point in that same period of time. Photon Control is up 64%. Why? Because each company has a different story, operates in a different industry, and attracts different types of investors. And that's why tech stocks and growth stocks, while synonymous in the press, [aren't always the same thing](#).

But what's good for the goose is good for the gander, as they say. If Docebo shareholders benefited from the pandemic market in 2020, it's logical that they might in 2021, as well. In other words, it might not be too late to squeeze some upside from Docebo. While the past week has equalized Docebo and Open Text in terms of momentum, Docebo could take off again once the reality of a prolonged health crisis sets in.

It's all about momentum for EV stocks

Magna International is a great stock. It's got a lot going for it, from a wide retail moat to passive income. And in a post-Trump world focused on green power, the auto sector could roar ahead. But

we're not going to focus on Magna today – there are hotter tickers doing the rounds at the moment.

Instead, today we will take a quick look at **Nikola** (NASDAQ:NKLA). This **Tesla**-alike electric vehicle play just dropped on the news that **General Motors** had fallen out of love with the auto maker. Investors threw Nikola off a cliff Monday. The stock lost a quarter of its market value. Ouch! But here's why that makes it a great speculative buy. Nikola stock is now cheap as chips and could potentially muscle in on [Tesla's market share](#).

Nikola and Magna are in similar territory. Investors should therefore check their exposure before considering adding Nikola to the speculative section of an equities portfolio. Bouncing +6% mid-week, investors are clearly interested in buying Nikola stock at a discount. This name is already shaping up to be an event-driven EV stock to buy the dip. And who knows? In time it might even rival that other famous EV ticker.

CATEGORY

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2. Stocks for Beginners
3. Tech Stocks

TICKERS GLOBAL

1. OTC:NKLA (Nikola)
2. TSX:DCBO (Docebo Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
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