



3 High-Growth TSX Stocks to Buy Right Now

Description

The pandemic has considerably altered the way we work, learn, and shop. Now more people prefer to work and learn from their homes and order things online. Meanwhile, these habits could continue, even in the post-pandemic world. So, amid the changing customer behaviour, here are three high-growth stocks that could deliver high returns in the next three years.

WELL Health

My first pick would be tech healthcare company **WELL Health Technologies** ([TSX:WELL](#)), which has delivered close to 6,000% returns since going public in April 2016. This year, the company is trading over 345% higher, driven by increased demand for telehealth services amid the pandemic.

Meanwhile, given the convenience and accessibility, telehealth services' demand could sustain even in the post-pandemic world. So, WELL Health's [acquisition of Circle Medical Technologies](#), which provides telehealth services in 35 states in the U.S., could be significant. WELL Health's management projects Circle Medical to add revenue of \$10 million annually.

Further, the company has acquired DoctorCare, Easy Allied Health, Insig Corporation, and Source 44 and has signed letters of intent to acquire 10 more companies. In the previous quarter, the company had launched a marketplace for digital health applications, "apps.health," which currently hosts 26 apps. So, WELL Health's growth prospects look healthy.

Lightspeed POS

The pandemic has hastened the digitization process. Many small-scale retailers and restaurants moved towards omnichannel solutions to survive during the pandemic, leading to an increased demand for **Lightspeed POS's** ([TSX:LSPD](#))([NYSE:LSPD](#)) services.

At the end of its recently announced second quarter, the company had implemented its platforms in 80,000 customer locations, representing a 68% year-over-year rise. Meanwhile, its GTV (gross

transaction value) rose 56% to \$8.5 billion. Both organic growth and acquisitions of Gastrofix and Kounta contributed to the company's GTV growth.

I believe the structural shift towards omnichannel solutions has created a long-term growth opportunity for Lightspeed POS. The company is also working on developing innovative solutions and expanding its product suite to drive growth. It is also looking at strategic acquisitions to increase its geographical footprint and expand its customer base.

As of September 30, Lightspeed had \$513.1 million of cash and cash equivalents. So, its strong liquidity position could support its acquisitions. Since bottoming out in March, the company's stock price has increased by over 640%. Given its strong growth prospects, the rally in the company's [stock price could continue](#).

Docebo

Docebo ([TSX:DCBO](#)) provides a highly configurable cloud-based enterprise learning platform. Amid the pandemic, many people had preferred to work and learn from their homes, driving the demand for Docebo's services. In the September ending quarter, the company's revenue grew by 52%, driven by new customer addition and average contract value growth.

Docebo had a 2,025 strong customer base at the end of the quarter compared to 1,632 customers at the end of the previous year's quarter. Meanwhile, its average contract value grew 25% year over year. Further, the company earns 93.8% of its revenue from recurring sources, which is encouraging.

Docebo is also working on enhancing customer experience to attract more customers. It is also focusing on strategic acquisition to expand its presence geographically. It recently completed the acquisition of forMetris, a SaaS-based learning impact evaluation platform in Paris.

Further, MarketsandMarkets projects the global learning management system market to grow at an annualized rate of 14% over the next five years to reach US\$25.7 billion by 2025. So, the company has a significant potential to expand its business.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:DCBO (Docebo Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:WELL (WELL Health Technologies Corp.)

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