



CRASH PROOF: 2 Top Growth Stocks That Aren't About to Fall

Description

Everyone is worried right now about the potential for another market crash. Investors ended 2020 on a high note, when it came to finances at least. The Santa Claus Rally happened yet again, with shares jumping in just about every area. But unfortunately, that could soon be over. And it's why you'll want to consider some strong growth stocks for the next crash.

A vaccine is pushing the markets higher as well, but the vaccine isn't likely to be widely available to Canadians until September. Meanwhile, COVID-19 vases soared over the holidays. Now, most of the world is under a lockdown order. Many even have a stay-at-home order. That means businesses are going to see even more cutbacks. And after a poor earnings season at the end of last year, it could seriously hurt results, which we'll witness when full-year and quarterly earnings come out in March.

It's therefore little wonder everyone is worried. But rather than fretting, find are stocks that will still remain high even during a crash. Just look to these two great options.

Lightspeed

Lightspeed POS Inc. ([TSX:LSPD](#))([NYSE:LSPD](#)) has been on a tear recently. The boom in e-commerce jolted the new company higher and higher. Just recently, it announced the Lightspeed Supplier Network for North American retailers. Small and medium-sized businesses now have the tools mainly available to [enterprise](#) companies. So the company continues to find new ways of bringing in more clients, boosting revenue higher and higher.

The company keep pushing past all-time highs, up 403% as of writing since its initial public offering, and 126% in the last year alone. With more recurring revenue being added each quarter, this is a great stock to consider buying on a dip. It's true that it's not cheap at a price-to-sales ratio (P/S) of 40 as of writing, but even still. This company has become a top player in the [growing](#) world of e-commerce and isn't going anywhere soon.

CloudMD

If you want to take advantage of the boom in both health care and tech, then you need **CloudMD Software & Service Inc.** ([TSXV:DOC](#)). The company came on the stage just before the pandemic as a telehealth service. Since the pandemic, it's acquired health care telehealth companies in practically every industry. You can now talk to mental health professionals and physiotherapists from the same program!

And if you want growth stocks, this is definitely the one you want. CloudMD is up 398% in the last year alone! While that won't happen forever, it's likely to continue growing in share price as it grows through acquisition. It's become one of the top players in this new world of telehealth. The world has changed, and CloudMD proves it. Even after the pandemic, it's likely the company will continue to be a popular method of receiving health care.

Bottom line

Whether a market crash happens or not, growth stocks are an ideal way of staying on top of your investments. These two stocks have had a stellar year in a volatile market. Each also continues to announce projects that show the companies aren't done growing yet. Investors would be wise to pick them up on any dip and hold on tight as they soar higher.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSXV:DOC (CloudMD Software & Services Inc.)

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