



## Forget Cineplex and GameStop, Buy These 3 Top Growth Stocks Instead

### Description

For over a week, retail investors around the world have set their focus on causing short squeezes in the market. This movement was incited by a Reddit user who posted a video about **GameStop** stock's extremely high amount of short interest. In response, retail investors banded together to drive the company's stock price up in an attempt to bankrupt hedge funds shorting GameStop.

Because of this movement's success in driving up GameStop stock's price, retail investors have speculated on the next companies that could see similar appreciation as a result of a short squeeze. In Canada, **Cineplex** stock is a name that is often thrown around as a potential candidate. So far, the stock has not seen the same gains experienced by GameStop. I don't believe it ever will. Investors would be better off investing in solid growth companies for the long term.

In this article, I will discuss three top growth stocks that have the ability to multiply your wealth over the next few years.

## Eating has changed during the pandemic

Before the COVID-19 pandemic, the popularity of online grocery and meal kit deliveries was still very low. However, with massive movement restrictions and business closures being imposed in 2020, consumers needed to find a way to obtain groceries through the pandemic. Many chose to lean on online grocery providers like **Goodfood Market** ([TSX:FOOD](#)).

Since the outset of the pandemic, the company has [emerged as a leader](#) within its space and should continue to grow in the coming years. Today, Goodfood Market has a 40% market share of the home meal solution industry within Canada. With the company continuing to expand across the country, you can count on more consumers turning to its services.

## The world is becoming more digital

In a similar light, businesses have become more digital as a result of the pandemic. Of course, this

trend has been on-going for many years. However, the adoption of digitized operations has certainly been accelerated over the past year. One of the biggest benefactors within the enterprise space has been **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)).

Docebo provides a cloud-based, AI-powered [enterprise learning platform](#). Using its software, training managers are able to assign, monitor, and modify training exercises more efficiently. The company has done an excellent job of attracting big name customers including **Appian**, Cineplex, and **Uber**. In 2020, Docebo held its American Initial Public Offering (IPO) and announced a multi-year partnership with **Amazon** to power its AWS Training and Certification offerings worldwide.

## Canada's entry into the war on cash

This article wouldn't be complete without mentioning the company that recently held the largest tech IPO in Canadian history. **Nuvei** ([TSX:NVEI](#)) is an up-and-coming payments solution provider that has its sights set on global adoption. Today, Nuvei offers its services in more than 200 global markets, accepts 150 currencies, and is accommodates 450 different payment methods.

The company differentiates itself from its competitors in that it offers in-store, mobile, online, and unattended payment solutions. The breadth of its offerings has allowed Nuvei to establish a presence in many industries including retail, online gaming, and travel among many others. Still a very small company compared to its contemporaries, Nuvei offers a very attractive growth opportunity.

## Foolish takeaway

Retail investors have recently been focused on finding success in very dangerous short squeezes. For the majority, investing in solid growth companies over the long term is the better bet. Companies like Goodfood Market, Docebo, and Nuvei have the ability to multiply your wealth over the next few years.

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1. Investing
2. Tech Stocks

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## TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:DCBO (Docebo Inc.)
3. TSX:FOOD (Goodfood Market)
4. TSX:NVEI (Nuvei Corporation)

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