



3 Top Growth Stocks That Will Beat the Market in 2021

Description

Growth investing isn't for the faint of heart. In 2020, we saw growth stocks more than double with some even becoming 10-baggers over the course of the year. This is not something that happens every year, and often what comes next is very discouraging. Over the past two weeks, we have seen some of the most popular stocks fall quite heavily. While some investors may have been scared away, events like this aren't unexpected. With that, here are three top growth stocks that will beat the market in 2021.

A top e-commerce enabler

Much like mobile phones in the 2000s and online streaming in the 2010's, e-commerce is a large secular trend sweeping the world right now. Of all the companies that enable this trend to persist, none have a more compelling investment thesis than **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The company boasts a user base of more than 1,000,000 merchants, with numbers increasing by the day.

Shopify is led by its fonder and CEO Tobi Lütke. Having written the very first line of code in what would later become the Shopify platform, investors should be pleased to see continued dedication from the company's main man. Over the past month, the company has lost more than 25% of its value. However, year to date, the story is a bit different as Shopify stock has traded flat, falling just 0.33%.

This is one company that has run very high over the past year and needed a bit of time to cool off. The investment thesis still holds and investors should be happy to pick up shares at a more reasonable valuation today.

Another company that helps make commerce better for all businesses

Because the e-commerce industry is such a big topic, it makes sense that **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) makes an appearance in this article. Savvy investors should know that while Lightspeed offers ecommerce solutions, most of its business occurs at physical locations. These include small-

and medium-sized businesses in the golf, restaurant, and retail industries. It was because of this risk that investors punished the stock heavily at the outset of the COVID-19 pandemic, sending it falling 70%.

However, since hitting its lows in March of last year, Lightspeed stock [went on a run](#) of more than 600% over the next 11 months. At its peak, Lightspeed stock traded just under \$105. Today, the stock is hovering about 30% from its recent highs. However, in its latest earnings report, company management announced very promising numbers. This stock still seems like a solid pick for anyone that is looking for home-grown talent to add to their portfolio.

Take advantage of the digitization trend

While e-commerce is allowing businesses to digitize the retail space, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is in the business of digitizing the enterprise learning space. The company provides a cloud-based, AI-powered eLearning platform. Using its software, training managers can more efficiently assign, monitor, and modify training programs.

Docebo has repeatedly won industry awards, legitimizing its software as one of the best in its industry. Even more impressive, is the fact that the company beat out its peers in winning a [multi-year partnership](#) with **Amazon** to power its AWS Training and Certification offerings. Over the past month, Docebo stock has fallen about 25% and for the year, it has fallen as much as 40%. However, this is a stock that saw gains of nearly 700% last year after its IPO in October 2019.

The stock has indeed been punished heavily since its remarkable climb in 2020. However, Docebo has shown all of the right moves over the past year. This is a stock that should continue to grow in the long run.

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2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SHOP (Shopify Inc.)
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Date

2025/07/20

Date Created

2021/03/11

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