



2 Growth Stocks on the Rise: Did You Miss the Dip?

Description

The months of February and March were not very kind to growth investors. Over those two months, growth stocks plummeted, falling as much as 30%. However, over the past few weeks, it seems as though some have already started to bounce back. Have investors missed the dip? Should you buy shares in these stocks today? In this article, I will discuss two top growth stocks that are on the rise again. Putting off a purchase in these companies could result in significantly less gains over time.

A top e-commerce company

Over the past year, consumers have had a difficult time shopping as they normally would. Businesses have had to close their doors as a result of the COVID-19 pandemic. As a result, companies that enabled online shopping saw massive revenue growth. Think of how many times you purchased from **Amazon** over the past year. For small- and medium-sized businesses, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has been their saving grace.

In 2020, Shopify reported a total revenue of US\$2.9 billion. That represents a year-over-year growth of 86%. It's no wonder the company skyrocketed in value and became Canada's largest company by market cap in 2020. Shopify has also managed to continue growing its monthly recurring revenue, which is now rising at a staggering compound annual growth rate of 49%. As an example of how impressive Shopify's reach has become, over the Black Friday-Cyber Monday weekend, the company reported total sales of US\$5.1 billion by its merchants.

After reaching its all-time high in early February, the stock fell about 29%. However, over the past two weeks, Shopify stock has gained more than 17.5% in value. It seems as though Canada's top growth stock is well on its way to recovering. Make sure to keep an eye on this one as it has only reached the tip of the iceberg in terms of its potential.

One of the top growth stocks in 2020

When stocks see massive runs in the stock market, it shouldn't be a surprise to see that same stock

falter for a short while. When this happens, the company's business often just needs to catch up to its share price. Once that happens, investors should be able to reap the rewards of patience and conviction in their position. One stock that fits this description is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)).

In 2020, Docebo stock gained more than 650% after hitting its bottom during last year's market crash. A newly minted IPO, investors quickly saw the value in Docebo's offering once businesses were required to close their doors in March 2020. The company offers a best-in-class, cloud-based, and AI-powered [eLearning platform for enterprises](#). Using its software, training managers can assign, monitor, and modify training programs more efficiently.

Docebo is a leader in its field. An integration with **Salesforce** and a [multi-year partnership](#) with Amazon are clear evidence of that. However, since the start of the year, Docebo stock has fallen as much as 40%. Over the past two weeks, Docebo has gained more than 19%. It certainly still has a long way to go before it reaches its previous highs. However, it seems as though investors are starting to believe in this stock again. Don't miss the second ride to the top.

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1. Investing
2. Tech Stocks

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1. canada
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3. docebo stock
4. growth
5. growth stocks
6. investing
7. long term growth
8. Retail
9. Shopify
10. Shopify Stock
11. Stocks
12. tech
13. tech stocks
14. technology
15. technology stocks
16. tsx growth stocks
17. tsx tech stocks

TICKERS GLOBAL

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5. growth stocks
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7. long term growth
8. Retail
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11. Stocks
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