2 Top Growth Stocks to Buy Today

Description

The pandemic's onset has been a devastating event for investors and their returns. Growth-centric investors who invested in high-growth equity securities have had a rough year. Many publicly traded companies declined as much as 30% from their peaks.

The substantial sell-off resulted in significant losses for many investors. However, these declines also resulted in excellent buying opportunities for investors.

Today, I will discuss **Docebo Inc.** (TSX:DCBO)(NASDAQ:DCBO) and **WELL Health Technologies Corp.** (TSX:WELL). These two stocks could be excellent growth stocks that you could consider buying today for outsized returns.

Docebo Inc.

It is no secret that the world is becoming increasingly digital. Businesses worldwide are rapidly moving towards digitizing many of their processes if they have not done so already. It means that tech companies offering them solutions that make digital migration more convenient are booming right now.

Docebo provides a cloud-based and AI-powered eLearning platform to enterprise-level businesses. Businesses and training managers can use its software to easily assign, monitor, and modify training exercises for their employees. 2020 was a remarkable year for Docebo, with the company seeing over 650% gains since hitting the March 2020 bottom.

This year has been a different story for the stock. At writing, it is trading for a 32.21% discount on a year-to-date basis. However, the recent pullback could be overdone. There is an increasing demand for its services, offering plenty of potential for growth in the future.

WELL Health Technologies

The necessity to maintain social distancing measures to curb the spread of COVID-19 led to a major shift across several industries. The healthcare sector also saw a massive shift towards telehealth services. Telehealth allows healthcare providers to offer their services to patients remotely. WELL Health Technologies and other companies in the sector could see massive growth due to the development.

The telehealth market worldwide is expected to grow to a whopping US$298.9 billion in the next seven years, representing a 22.4% annual growth rate. The entire industry is expected to grow at that rate, and WELL Health is the top Canadian player in the industry.

The company may be a relatively new listing on the TSX, but it has garnered a respectable reputation as a top performer among Canadian publicly traded companies. The company has managed to secure a large market share in Canada and substantial expansion in the US. As the global telehealth industry continues to grow, WELL Health will lead the way for telehealth providers in Canada.

Foolish takeaway

The global landscape is shifting towards innovations brought on by technological advances. While there may be some obstacles for growth stocks that can capitalize on the changing environment, companies offering innovative solutions will undoubtedly succeed. **Shopify Inc.**'s success in recent years is a testament to this fact.

Docebo Inc. and WELL Health Technologies are both going through a volatile patch at writing. However, the discounted valuations for both tech companies could make the shares for both Docebo and WELL Health attractive value investments to consider adding to your portfolio.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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TICKERS GLOBAL

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