
# TSX Bargain: 1 Top Canadian Growth Stock to Buy Right Now

## Description

It seems like almost every pundit on TV is saying that the stock market is expensive these days, but don't let such overly bearish commentary stop you from picking up top Canadian growth stocks you deem to be dirt cheap, as there remain ample **TSX** bargains out there!



Maybe it's just my luck to tune into a bearish so-called strategist calling for a 10-15% market correction or a vicious, unforgiving 20-30% market meltdown.

Before you hit the panic button and sell off a considerable portion of your portfolio on alarmist strategist predictions, though, it's worth remembering that the bears have been doubting this rally ever since it bounced off the March 2020 bottom. Yes, the pandemic is horrific, and we're not out of the woods yet, but there's also a chance that last week's magnificent round of earnings is just a small preview of what we could be headed for in the roaring 20s.

## The roaring 20s could fuel more blowout earnings beats

Warren Buffett recently remarked on inflation in his **Berkshire Hathaway** annual shareholders meeting on Saturday. The man plans to raise prices accordingly across some of his subsidiaries, and most other firms will probably follow suit to keep up with booming commodity prices. Oil, copper, and lumber have been white-hot of late. Such input costs will likely cause continue to push prices, and with people ready to open up their wallets in the post-COVID environment, there's really no telling how explosive the roaring 20s could be.

Could we be at the "peak" that many pundits have been calling? Who knows. In any case, I believe any plunges up ahead ought to be bought by long-term investors looking to grow their wealth at an above-average rate. If you see a TSX bargain, buy it.

Don't wait for the bottom or the timely correction that some talking head is so confident will happen over the next week, month, or quarter because there's no guarantee that the markets will correct, and even if it did, it's tough to get in at the bottom. The first-quarter correction in the **Nasdaq 100** was very abrupt, as too was its rebound. If you flinched, you not only missed the bottom, but you may have walked away empty-handed in what now seems to be a timely buying opportunity.

## Could growth stocks be the best of the TSX bargains?

The answer ultimately depends on the trajectory of rates moving forward. Over the longer term, though, I think it makes sense to put your contrarian hat on by reaching for the top growers that have been overly punished because I don't suspect they'll remain depressed forever.

Not at the cusp of the roaring 20s. As such, longer-term investors willing to put up with volatility should look to battered names like **Docebo** (TSX:DCBO)(NASDAQ:DCBO), which has been dealt a one-two punch to the chin, with pandemic tailwinds slated to end and the possibility of bond yields surging above 2%.

Higher rates do not bode well for tech companies whose profits lie way into the future. As a Learning Management System (LMS) software developer, some folks think that the work-from-home (WFH) trend will end once the pandemic does, which, I believe, will not be the case. I think many workforces will adopt a hybrid work-from-anywhere model and think that demand for Docebo's AI-leveraging LMS solution will not plummet in demand. Not after winning the big-league clients it did back in 2020.

If anything, I suspect Docebo, like **Zoom Video Communications**, could become a household name well after COVID-19 is conquered.



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