



These 3 Unstoppable Stocks Can Crush Dogecoin

Description

The cryptocurrency space has been red hot in the last year due to the exponential rise of Bitcoin and its peers. However, it's difficult to value these digital assets, as they don't have any business models and don't generate any cash flows. Despite these concerns, the meme-themed cryptocurrency Dogecoin is up a staggering 21,000% since May 2020.

The price of one Dogecoin is now US\$0.53 compared to just US\$0.0025 12 months back. So, a \$1,000 investment in Dogecoin would be worth over \$200,000 today. But investing in the crypto space carries significant risks given the lack of regulation and high volatility.

This means the stock market remains a top bet for long-term investors. Equities have been the most dependable asset class to build wealth over a period of time. We'll look at three growth stocks that should be part of your portfolio.

Shopify

When you speak about growth stocks, it's difficult to ignore **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), which is also Canada's largest company in terms of market cap. Shopify stock is up a staggering 4,500% since it went public six years back. But right now, it's also trading 28% below its record high, giving investors an opportunity to buy a quality growth stock at a lower multiple.

Shopify managed to double its sales and gross merchandise volume in the first quarter of 2021. This allowed it to [grow net income](#) by 11 times year over year.

The COVID-19 pandemic continues to act as a tailwind for e-commerce platforms, which will drive top-line growth for Shopify in 2021 and beyond. Analysts tracking Shopify expect 2021 sales to rise by 51.5% year over year to US\$4.44 billion while revenue is forecast to grow by 32% to US\$5.87 billion in 2022.

Green Thumb Industries

While e-commerce remains a high-growth segment, another industry that is lucrative for growth investors is the cannabis one. You can look to buy profitable pot stocks such as **Green Thumb Industries** ([CNSX:GTII](#)) for market-beating gains. Green Thumb is a U.S.-based multi-state operator that has 56 dispensaries and 41 additional store licences across 12 states at the end of March 2021.

If marijuana is legalized for recreational use south of the border, you can expect Green Thumb stock to generate massive returns, given its rapidly expanding addressable market. Green Thumb is one of the leading cannabis companies in Nevada and Illinois two of the fastest-growing states in terms of per-capita cannabis spending in the U.S.

Around 67% of the company's revenue is generated from high-margin derivative products that include edibles, oil, and vapes, which will drive profit margins higher for Green Thumb going forward.

Docebo

The final stock on the list is enterprise-facing, e-learning company **Docebo** ([TSX:DCBO](#))(NYSE:DCBO). Corporate e-learning solutions are now an integral part of a company's core strategy making Docebo an important player in this high-growth space.

Docebo [initially launched](#) an open-source model that could be installed on customer servers. It has since transitioned towards a cloud-based SaaS (software-as-a-service) model, which will allow the company to generate predictable cash flows across business cycles.

Docebo is a pioneer in this segment and was one of the first e-learning platforms to integrate artificial intelligence technology into its products. It has over 2,000 customers with annual recurring revenue of US\$74 million. Its recurring sales account for 89% of total revenue and it grew this metric at an annual rate of 65% in the last year.

Docebo forecasts the learning management solutions (LMS) market to reach US\$29.9 billion by 2025, up from US\$9.5 billion in 2019, indicating an annual growth rate of 21%.

CATEGORY

1. Cannabis Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. CNSX:GTII (Green Thumb Industries)
2. NASDAQ:DCBO (Docebo Inc.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:SHOP (Shopify Inc.)

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