



Forget Dogecoin: 1 Incredible TSX Stock to Buy Now if Gains Are What You Seek

Description

Dogecoin nosedived this Saturday after Elon Musk referred to the speculative cryptocurrency as a “hustle” in a skit on *Saturday Night Live* (SNL). The speculative cryptocurrency originally created as a joke has minted many millionaires, but you shouldn’t be tempted in the slightest.

Why?

The game of greater fools (based on the greater fool theory) will enrich some people, sure. But it’ll probably propel far many more people into financial ruin. You’ll hear about the ones who got rich by speculating on the cryptocurrency, but what you won’t find (or at least are less likely to find) are articles that highlight the dangers of gambling on speculative assets with zero intrinsic value.

Crypto takes a big hit

Elon Musk took it a step further in the week following his appearance on SNL by issuing a tweet that noted that **Tesla** would no longer accept Bitcoin over environmental concerns. Did Mr. Musk always plan to take such a drastic, highly publicized reversal on cryptocurrencies? Possibly. The man probably was never a fan of the cryptocurrency and mining’s environmental impact or absurd speculation surrounding such assets.

Bitcoin and Dogecoin plunged following the one-two hit dealt by Elon Musk. But they’re still not out. While such cryptocurrencies are rocked, though, perhaps the federal government will land the knockout blow on the crypto trade as we know it.

A crypto crackdown was always a risk for Bitcoin, Dogecoin, and the like. The higher they climbed and the more success they had, the greater the stakes. As of late, we’ve heard about the newly minted millionaires making fortunes off trading cryptocurrencies. Once crypto goes bust (whenever that may be), we could hear the sad stories about beginner investors who foolishly (that’s a lower-case *f*) bought at the peak and sold at the bottom.

Forget about Dogecoin: Buy growth stocks instead

I don't want you to risk losing your shirt in an asset that — as the *SNL* skit pointed out — can difficult to describe. What is Dogecoin? A game-changing cryptocurrency? The future? Or a hustle? I'd have to agree with Musk in the *SNL* skit and go with the latter. Personally, I wouldn't touch Dogecoin or its like with a barge pole.

If big gains tempt you, I'd encourage you to take a page out of Warren Buffett's playbook: adopt a long-term investment horizon and opt for [stocks of wonderful businesses](#) with durable competitive advantages, large TAMs (total addressable markets), and an intrinsic value that's below that of its current market price.

Enter **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), a little-known Canadian company with a front-row seat to the red-hot Learning Management System (LMS) market. As the pandemic ends and remote working loses its lustre, LMS players like Docebo could face a drastic growth deceleration. If you're like most pundits and think the post-pandemic world will still see many folks working from home (either on a full- or part-time basis), Docebo stock is still a buy, as investors brace for the post-COVID environment.

Docebo's AI-leveraging product has [a pretty sizeable moat](#) for a company its size. Over the next decade, as working from anywhere becomes the new normal, I'd be willing to bet that Docebo stock will be a heck of a lot higher than it is today. And as for Dogecoin and Bitcoin, I can't say with any degree of certainty whether they'll still be around, as governments and corporations look to create their own digital tokens.

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