



## Forget Dogecoin: These 3 Canadian Stocks Are on Sale

### Description

Dogecoin has had an incredible run this year. Starting the year at US\$0.05, it was all the way up to US\$0.53 as of this writing. This isn't the highest DOGE has ever been. Before Elon Musk's *SNL* appearance, it went as high as US\$0.7. That was largely due to Musk's promotion of the "joke" coin on **Twitter**, a platform where he frequently opines on cryptocurrency and other topics.

If you look at DOGE's price moves, it becomes evident that [Musk has huge sway over its price](#). DOGE's 2021 bull run started when Musk began tweeting about it in January, its recent pullback started when he called it a "hustle" on *SNL*. If Musk loses interest in Dogecoin, it probably won't be a good omen for those investing in it.

However, there are plenty of stocks out there that have delivered massive returns, *without* the help of billionaire influencers. Stocks are based on companies with quantifiable earnings, which can drive price gains with or without social media hype. In this article, I'll explore three Canadian stocks that have delivered superior returns and are on sale this May.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a Canadian e-commerce stock that has risen 3,662% since it went public six years ago. Its returns have been among the best of any TSX stock in that period. This year, Shopify delivered some of its best earnings results ever. In [the first quarter](#), it grew revenue by 110% and had \$254 million in adjusted earnings. It was an incredible quarter. And the company expects to keep delivering solid results in the year ahead. Initially, the company worried that the end of the pandemic would lead to a slowdown in growth, with retail stores re-opening. Now, management thinks that growth in e-commerce is a long-term secular trend. If it is, then that will benefit SHOP immensely.

### Lightspeed

**Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a stock that has been compared to Shopify. Like

Shopify, it offers vendors the required infrastructure to start online stores. However, e-commerce is more of a spinoff business for Lightspeed than the main event. It actually started as a retail POS company offering tablet-based cash register systems. The e-commerce offering only came later. It was a good thing that it did. When COVID-19 hit, LSPD stock initially tanked on expectations that retail closures would kill its POS business. Later, however, the company revealed that its e-commerce sales surged, driving strong overall revenue growth for the company. In its most recent quarter, the company grew revenue by 79% year over year.

## Docebo

**Docebo** ([TSX:DCBO](#)) is a tech company that sells online learning software to businesses. Its service allows companies to create self-directed learning modules to train employees online. The company got a big surge in sales at the beginning of the pandemic. With many businesses closing on-site operations, they had to pivot to online training. This created more demand for Docebo's services. It shows in the company's recent results. In the most recent quarter, Docebo grew revenue by 53%, subscription revenue by 89%, and had \$6.6 million in free cash flow. For the full year, revenue was up 52% and the net loss shrank by about \$4 million. Overall, it was a solid year for the company. Yet its stock is actually down this year, perhaps making it a "dip buy" opportunity.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:LSPD (Lightspeed Commerce)
6. TSX:SHOP (Shopify Inc.)

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