



3 Top Stocks to Buy at a Discount Today

Description

May has been a very good month for growth stocks. Investors are finally seeing a streak of green days and some stocks have finally been profitable for the year. For example, **Shopify**, Canada's top growth stock, is now up about 7.5% since the start of the year. However, the case can't be said for all growth stocks. Some excellent companies are still trading at very steep discounts. In this article, I will discuss three of the top stocks to buy at a discount today.

Renewable energies will power our societies in the future

There's no doubt that the world is increasingly moving towards clean tech. Much of this forward progress comes from the work of social advocacy groups, scientists, and international governments. As a result, we have seen companies like **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) skyrocket in values over the past two years. Unfortunately, that means steep corrections are likely as the company's earnings catch up to its stock price. Today, Brookfield Renewable is down about 13% since the start of the year.

One bright spot in Brookfield Renewable's story is the fact that its stock has managed to climb more than 16% over the past two weeks. Unfortunately, that doesn't erase the large drawdown experienced by the stock over the past few months. However, investors should keep the big picture in mind. The company is still committed to increasing its generation capacity and boasts a strong history of delivering returns to shareholders. Now is the perfect time to load up on shares.

This is a very impressive growth stock

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) was one of the most popular growth stocks in 2020. After hitting its lowest point in last year's market crash, Docebo stock went on to climb more than 650%! Given the fact that no negative news has come from the company since the start of the year, the nearly 40% decrease in its stock's value seems like a very big overreaction. Since hitting its lowest point this year, Docebo stock has rebounded more than 29%. However, the stock still currently trades about 20% lower than its closing price at the start of the year.

If Docebo isn't already in your portfolio, it would be a very good stock to consider adding. In Q3 2020, the company announced that it had [won a multi-year partnership](#) with **Amazon** to power its AWS Training and Certification offerings worldwide. In addition, Docebo's platform features a Salesforce integration and is used by large-cap companies like **BMW**, **HP**, and **Thomson Reuters**. This is a top growth stock that is currently offering investors an attractive discount.

Online retail has grown dramatically over the past year

Over the past decade, consumers have steadily increased the penetration of online retail in Canada. However, the multiple lockdowns imposed by governments in response to the COVID-19 pandemic have greatly accelerated its adoption. As a result, companies like **Goodfood Market** ([TSX:FOOD](#)) have seen an incredible increase in their user base. As of April 2021, Goodfood reported having 319,000 active subscribers. This compares to only 159,000 in April 2019.

Currently, Goodfood Market trades about 34% lower than its closing price at the start of the year. While that may be alarming to some investors, a look at the company's financials indicates that everything is moving in the right direction. Goodfood has managed to increase its profit margin to over 30% as the company has increased in size.

It has also been able to retain a larger proportion of its customers while expanding its user base. This should be reflected in the company's revenues in the coming quarters. Today, the stock is suffering, but investors should consider this [an excellent opportunity](#).

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TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:FOOD (Goodfood Market)

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Author

jedlloren

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