



3 Recent Canadian IPOs That Doubled in Price

Description

The past few years have seen a lot of activity in the Canadian IPO scene. In 2020 alone, Canadian IPOs raised \$5.5 billion, a substantial increase from the year before. Not only did these IPOs raise a lot of money, but, in many cases, their shares went on to deliver spectacular returns. In this article, I'll reveal three Canadian tech IPO stocks that doubled — or more — in a short timeframe.

Docebo

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is a Canadian e-learning startup that went public just last year. Since its IPO, it has risen 376%.

Why has this stock risen so much in the markets?

In many ways, it was pure luck. The COVID-19 pandemic led to a dramatic rise in “work-from-home” stocks, of which Docebo is one. The company provides a cloud service that lets companies quickly set up online training modules. That proved important in a year when it was impossible to train new employees on-site. Thanks to this valuable industry niche, Docebo was able to pick up a number of lucrative enterprise contracts with big corporations. The company's most recent quarter saw it beat on revenue, which rose 61%. However, earnings were down to a loss from a \$700,000 profit a year before.

Facedrive

Facedrive (TSXV:FD) is a TSX ride-sharing stock that has risen over 600% since its IPO last year. At one point, it was up 2,500%, but it has fallen dramatically since then. This company's main claim to fame is the dramatic revenue growth it produced in the quarter after it went public. In that quarter, had \$380,000 in revenue, up from just \$36,000. That's a growth rate in excess of 1,000%. However, it's important to note that it's very easy to grow when you're starting from a small base amount — especially when you pick up millions in funding along the way.

Lightspeed POS

Last but definitely not least, we have **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)). Lightspeed is a [Canadian retail POS company](#) that went public in 2019. Since its IPO, it has risen 393%. The gains here haven't been as spectacular as those of Facedrive or even Docebo, but they've been more steady and dependable. Lightspeed has gone on only one major dip since going public, and that was in March 2020 — when everything was crashing. Since then, it has recovered and climbed to all-new highs.

Of all the stocks on this list, Lightspeed is perhaps the most mature as a business. It has a dependable roster of retail and e-commerce clients that it processes payments for, all of which generate substantial recurring revenue year after year. Lightspeed's most recent quarter was a huge win. In it, [revenue grew 127%](#) and GTV grew 76% year over year. The company did run a loss in the quarter, but it was not large as a percentage of revenue. Overall, Lightspeed is a fast-growing company that may be a worthy tech play to consider.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:DCBO (Docebo Inc.)
4. TSX:LSPD (Lightspeed Commerce)
5. TSXV:STER (Facedrive Inc.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Tags

1. Editor's Choice

Date

2025/09/09

Date Created

2021/06/10

Author

andrewbutton

default watermark

default watermark