3 Top Stocks to Buy in September

Description

With a new month upon us, it's normal for investors to want to rebalance their portfolios or perhaps even add a new stock. Choosing individual companies can be rather difficult, so this article aims to bring new stock ideas to the forefront. Here are three top stocks to buy in September!

Take advantage of back to school

As families get ready to go back to school, one of the biggest changes in their everyday spending will be at the grocery store. There's no doubt that families will want to purchase food items that are easier to prepare or, even better, ready to eat. This presents an exciting opportunity for **Goodfood Market** ([TSX:FOOD](#)) and its shareholders. It is an online grocery, home meal, and meal kit company. Despite being relatively new, it's estimated that Goodfood currently holds a 40% share of the Canadian meal kit market.

Goodfood has already shown that it has the potential to be a major stock market winner. In 2020, Goodfood stock gained more than 600% after hitting its lowest point during the March crash. Investors attributed this massive growth to the widespread business closures that were imposed at the height of the pandemic. Interestingly, it seems as though consumers have continued to purchase groceries online, despite many businesses resuming in-store operations. Valued at a market cap of $734 million, Goodfood presents investors with excellent growth potential.

On the topic of online commerce

Another company that has shown sustained strength, exiting the pandemic, is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Like Goodfood, Shopify operates in the e-commerce space. The company provides merchants with a platform and all the tools necessary to operate online stores. As a result of the business closures last year, Shopify saw massive increases in its quarterly revenue. The company reported year-over-year increases of 97% and 96% in its quarterly revenue for Q2 and [Q3 2020](#), respectively.

From an investment point of view, Shopify is a very intriguing company. Its founder leads the company as its CEO and holds a large ownership stake. In addition, its business model is very sticky. Shopify doesn't tend to lose customers. In fact, merchants using its platform are incentivized to upgrade their monthly plans to more expensive options as they experience success. These are qualities of a great growth stock. When considering the fact Shopify also leads an emerging industry, it starts to seem as close to a no-brainer as you can get.

This popular growth stock has re-entered the market's good graces

To start the year, it seemed like many investors wanted nothing to do with **Docebo** (TSX:DCBO)(NASDAQ:DCBO). Docebo stock fell about 40% in Q1, which made many retail investors uneasy. However, those that held through, or perhaps even bought shares during, those difficult times have been heavily rewarded. As of this writing, Docebo stock has risen more than 113% since hitting its lowest point in March. At a broader view, Docebo stock has gained about 33% year to date.

For those that are unfamiliar, Docebo provides a cloud-based and AI-powered eLearning platform to enterprises. Using its software, training managers can assign, monitor, and modify training programs more easily. With that said, it becomes very clear why investors were quick to buy shares of this company last year. In a largely remote and work-from-home world, Docebo's business has become essential.

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