



Got \$100? Add to These 2 Stocks Right Now

Description

The **S&P/TSX Composite Index** seems to be picking up steam again after a rough month in September 2021. After declining by roughly 3.7% between September 3 and October 4, 2021, the Canadian benchmark index is up by almost 2% in a matter of a few days at writing.

If you have \$100 to invest right now, I will discuss two under \$100 stocks that you should have on your radar. Depending on which company seems to provide you with more favourable growth prospects, investing \$100 in the [undervalued stocks](#) could turn a seemingly meager capital into a substantial amount in the long run through [stellar shareholder returns](#).

Docebo

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is the pricier of the two stocks I will discuss today. The \$3.06 billion market capitalization tech stock is trading for \$93.63 per share at writing. The stock is down by over 20% from its 2021 peak of \$117.55 per share after declining during the broader market pullback in September.

Docebo benefited greatly from the rise in demand for its virtual learning platforms during the pandemic. The need to enact social-distancing measures and an emphasis on creating a remote work environment for most businesses has provided Docebo with the tailwinds it needed to post considerable gains. The stock could be a perfect addition to your portfolio if you are bullish on the trend of working from home continuing after the pandemic.

Bank of Nova Scotia

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is nowhere near being as high a growth stock as Docebo, but the banking stock does possess the potential to deliver significant wealth growth.

The \$94.43 billion market capitalization bank has established a foothold in the trade bloc in Latin America called the Pacific Alliance. Mexico, Peru, Chile, and Columbia are all countries that were

struck hard by the pandemic, but they can grow faster at a faster rate than the G7 countries in the coming years.

Having a strong presence in the banking sector in these economies could provide the necessary boost for Scotiabank to deliver outsized capital gains compared to its peers. The third-largest Canadian bank in terms of market capitalization is also a reliable dividend payer. Trading for \$77.71 per share at writing, Scotiabank stock boasts a juicy 4.63% dividend yield that could provide you with reliable passive income while you wait for the stock to appreciate.

Foolish takeaway

The Canadian stock market is full of valuable opportunities for investors to consider. The potential of favourable conditions to continue providing the tailwinds necessary for Scotiabank stock and Docebo stock makes the two equity securities excellent investments to consider adding to your portfolio.

I would suggest keeping a close eye on the two Canadian stocks if you are still unsure about whether it would be worth investing in the companies. Docebo stock could add high-growth potential to your portfolio, while Scotiabank stock could provide you with the reliability and stability of a major financial institution with substantial [long-term upside potential](#).

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

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2. NYSE:BNS (The Bank of Nova Scotia)
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