2 Alluring Stocks to Buy Today

Description

Investing in growth stocks that have the potential to deliver reliable long-term shareholder returns can help you achieve financial freedom much faster than setting aside money and leaving it under your mattress. Instead of leaving your money sitting idly, investing in the right Canadian growth stocks could provide you with far greater returns to rapidly grow your wealth.

Investors who focused on investing in growth stocks last year have already seen their net worth grow significantly due to the upswing in the broader market. Those Canadians who bought shares of high-growth stocks have seen their investments outperform broader market indices to provide them with stellar shareholder returns.

Today, I will discuss two Canadian growth stocks that you could consider adding to your portfolio as long-term buy-and-hold assets.

Brookfield Renewable Partners

Brookfield Renewable Partners (TSX:BEP.UN)(NYSE:BEP) is a $13.67 billion market capitalization company in the renewable energy industry that could be a viable addition to your portfolio if you seek long-term buy-and-hold assets.

Increasing climate concerns have led to global governments doubling down on efforts to focus on renewable energy and phase out fossil fuels. Companies like Brookfield Renewable Partners are already well positioned to capitalize on the green energy revolution.

The company owns and operates a diversified portfolio of renewable power-generating assets with an over 21,000 MW production capacity. As the demand for green energy grows, Brookfield Renewable stock and other green companies will continue enjoying a reputation for being hot commodities that every investor wants to scoop up.

At writing, the stock is trading for $49.69 per share, and it boasts a juicy 3.08% dividend yield.

Docebo

Docebo (TSX:DCBO)(NASDAQ:DCBO) is another stock you could consider investing in based on possible trends that could dominate industries in the coming years. Businesses found themselves forced to shut their doors and operate remotely to ensure business continuity under the new circumstances.

E-learning platform providers like Docebo benefitted from the trend by providing the necessary facilities for companies to train their remote-working employees.

The company has a strong and growing customer base that can provide recurring revenues through its subscription model. While some investors might worry that a return to relative normalcy would decrease the demand for its platform, it is likely that its customers will continue relying on its services in the coming years.

At writing, the stock is trading for $92.60 per share, down by almost 21% from its all-time high in September 2021. The stock could be a steal at its current share price.

Foolish takeaway

Investing in high-growth stocks can provide you with stellar shareholder returns. However, it is not easy to determine which investments can prove resilient enough to provide you with reliable long-term wealth growth. Choosing the right companies requires conducting your due diligence and determining whether the businesses can perform well in the long run.

Docebo stock and Brookfield Renewable Partners stock are two such assets that seem promising for this purpose, and it could be worth your while to keep them on your radar if they are not already part of your portfolio today.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

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.)

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