



1 Tech Stock I'd Buy Before it Jumps to \$100

Description

The 2021 TSX30 List by the **TMX Group** features high-growth stocks that delivered at least 162% return in the last three years. **Aura Minerals**, at number one, led 14 mining stocks. The [technology sector](#) had five stocks out of the [30 top performers](#).

Shopify slid to the second spot from first in 2020, but it's only one of four names that made the list in all three editions of the flagship program. Fintech **goeasy** (seventh), **Real Matters** (16th), **Absolute Software** (24th), and **TECSYS** (25th) round up the tech sector's representation. However, absent from the list is an emerging tech superstar — a soon-to-be member of the TSX30.

If you still do not own shares of **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), consider taking a position this month. The tech stock has gained 65.94% in the last 12 months and is up 8.81% year to date. Now is an excellent time to buy the stock while it trades at only \$90.04 per share.

Market analysts recommend a [strong buy rating](#) for Docebo and forecast the price to jump to more than \$100. Their 12-month average price target is \$119.18 (+32%). Thus far, in 2.08 years, the tech stock's total return is 462.75% (129.52% CAGR).

Sales pitch

The \$2.95 billion company provides a cloud-based learning management system (LMS) to clients in eight vital industries around the globe. They are software, business services, financial, healthcare, hospitality, manufacturing, retail, and telecommunications. Docebo is present in North America, Europe, and the Asia-Pacific.

Docebo's sale pitch is that organizations are going through a period of great change, and learning is critical for them to adapt and thrive. The company aims to instill a learning culture to help develop skills, drive engagement, and measure business impact. Docebo comes in with learning technology and suites to solve the challenges.

Fast-growing LMS market

Management's vision is to provide organizations with a single solution that should address the entire enterprise learning lifecycle. According to *Fortune Business Insights*, the global LMS market witnessed a positive demand shock during the pandemic.

Industry experts say the market size in 2021 would be around US\$13.38 billion but would grow 233% to US\$44.49 billion by 2028 (18.7% CAGR). Moreover, the growth of the LMS global market would accelerate with the rising adoption of and demand for LMS in various verticals.

Leading AI-powered learning suite

Docebo is regarded today as the leading AI-powered learning suite. Its founder and CEO Claudio Erba said, "We are seeing balanced growth across the board from new logo sales, OEM partners, and upsell and cross-sell activity." In the first half of 2021, total revenue growth (subscription and professional services) was 68.8% compared to the same period in 2020.

While the net loss in Q2 2021 more than doubled versus Q2 2020, it was the second consecutive quarter of revenue and annual recurring revenue (ARR) growths of more than 70% and 60%, respectively. Mr. Erba said customers use Docebo's LMS as a productivity enablement tool to address learning challenges. The traditional LMS market focuses only on HR skills training and compliance.

Future TSX30 winner

There's a strong possibility that Docebo will find its way into fourth place on the TSX30 list in 2022. The addressable market is enormous, while the growth runway is very long.

CATEGORY

1. Investing
2. Tech Stocks

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