



4 Top Growth Stocks to Buy Right Now

Description

The new COVID variant has unsurprisingly created a selloff in the Canadian stock market. The **S&P/TSX Composite Index** has lost over 5% in value since early November. Still, the index is up over 15% year to date and more than 70% since its lows in 2020.

The pandemic hasn't prevented growth investors from earning gains over the past 20 months, and I don't expect that to change in 2022. Here's a list of four growth stocks that [Canadian investors](#) should have on their radar heading into the new year.

Galaxy Digital Holdings

If you're looking to invest in the rise of cryptocurrency, **Galaxy Digital Holdings** ([TSX:GLXY](#)) is a solid choice. The company is an asset management firm that operates across a range of different industries, including cryptocurrency and blockchain technology.

Alongside the rise of **Bitcoin**, the price of Galaxy Digital Holdings has also skyrocketed. Shares are up 100% year to date and more than 1,000% over the past five years.

Owning individual cryptocurrencies is not the only way to gain exposure to the growing crypto market. Companies like Galaxy Digital Holdings are perfect alternatives for bullish crypto investors.

Docebo

Down 25% from all-time highs, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is high up on my 2022 watch list.

The [tech stock](#) saw shares explode early on in the pandemic. Demand for the tech company's virtual training platforms unsurprisingly spiked in 2020 when many employees abruptly began working from home.

We've witnessed a massive shift towards remote work during this pandemic, which I believe will have a lasting impact on the workforce for many years to come.

If you're bullish on the rise of remote work, this [growth stock](#) is worth paying a premium for.

Dye & Durham

Perhaps not as exciting as the first two companies on this list, **Dye & Durham** ([TSX:DND](#)) is certainly comparable in terms of growth potential.

Shares of the growth stock are up a market-crushing 175% in its short tenure as a public company. But after peaking in early 2020, the tech stock has been trading relatively flat for most of the past 20 months.

The company is in the business of designing software that helps improve the process of accessing public records. Its customers consist mainly of law firms, financial institutions, and government organizations.

For what may seem like a slow-growing industry, Dye & Durham is priced as a top growth stock. The tech company has done an impressive job carving out a leading position in a niche market, which explains the steep price.

Kinaxis

Last on my list is another tech stock that's in the business of software development.

Kinaxis ([TSX:KXS](#)) designs cloud-based software for supply chain management operations. The company supports its customers throughout the entire supply chain process, including demand and supply planning, inventory management, and even sales and operations.

With all the global issues surrounding supply chain operations today, Kinaxis should be at the top of many Canadian investors' watch lists in 2022.

Shares are up a market-beating 170% since late 2016, and I'm betting that the growth stock will be able to outperform that in the coming five years.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:DCBO (Docebo Inc.)
3. TSX:DND (Dye & Durham Limited)
4. TSX:GLXY (Galaxy Digital)

5. TSX:KXS (Kinaxis Inc.)

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Author

ndobroruka

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