



## 3 Top Growth Stocks to Buy in January

### Description

After a dominating performance in 2020, many top Canadian growth stocks trailed the market's returns last year. The **S&P/TSX Composite Index** ended 2021 up an incredible 20%. Even so, there are plenty of high-flying growth stocks on the TSX trading far below all-time highs today.

If you've got some cash to spare, now's the time to be investing, especially if you're a [growth investor](#). Volatility may be high, but if you've got a long-term time horizon, you won't want to miss some of these [rare discounts](#).

Here's a list of three top growth stocks that are worth paying a premium for.

### Shopify

For anyone that's been waiting for an entry into one of the TSX's most expensive stocks, this is it.

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is trading more than 30% below all-time highs set just two months ago. The recent selloff also took away Shopify's top ranking as the largest [Canadian company](#), which is now held by **RBC**.

From the moment Shopify went public, it's been a volatile stock. Expectations have always been high for the tech company, which explains why it's priced at a premium. So, if you're waiting for shares to ever be considered cheap, you may be waiting a while.

Volatility may be high, but patient investors have certainly been rewarded. Shares are up more than 2,000% over the past five years and more than 4,000% since the company joined the TSX in 2016.

With revenue growth still soaring, by no means at all have investors missed the boat on this top growth stock.

## Descartes Systems

Similar to Shopify, **Descartes Systems** ([TSX:DSG](#))([NASDAQ:DSGX](#)) has dropped significantly over the past two months. Shares are down more than 15% from early November.

Even with the late selloff last year, the tech stock still managed to nearly double the returns of the Canadian market in 2021. Shares are also up more than 200% over the past five years, easily outpacing the gains of the broader market.

The supply chain issues that have been happening across the globe are one of the reasons for Descartes Systems's strong performance last year. As a solutions provider for supply chain management operations, demand has been booming as of late for the tech company.

It shouldn't come as a surprise that Descartes Systems trades at a premium. But as a leader in a growing market, the tech company has many more years of market-beating growth ahead of it. This top growth stock is worth every penny of its hefty price tag.

## Docebo

After shares exploded early on in the pandemic, the stock price of **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) has seemed to have come back down to reality. Today, opportunistic investors can pick up shares at a massive discount with the tech stock trading close to 40% below all-time highs.

Similar to Descartes Systems, the recent performance of Docebo has been largely driven by demand in the market.

The company provides cloud-based learning platforms to large-scale businesses across the globe. Powered by AI-technology, the learning platforms are designed to personalize the learning experience for each user.

With the sudden rise in remote work in early 2020, demand for Docebo's products unsurprisingly skyrocketed. The tech stock ended 2020 up more than 300%.

If you're bullish on the long-term trend in the rise of remote work, Docebo should be on your radar.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NASDAQ:DSGX (Descartes Systems Group)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:DSG (The Descartes Systems Group Inc)

6. TSX:SHOP (Shopify Inc.)

#### **PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

#### **PP NOTIFY USER**

1. kduncombe
2. ndobroruka

#### **Category**

1. Investing
2. Tech Stocks

#### **Date**

2025/08/22

#### **Date Created**

2022/01/10

#### **Author**

ndobroruka

default watermark

default watermark