Looking for Small Caps? Here Are 2 Top Picks

Description

Small-cap stocks are generally defined as a stock with a market cap between $300 million and $2 billion. For the purposes of this article, I'm pushing the upper limit to $3 billion, since that's still very much a small company. Small-cap stocks are often younger and offer massive growth potential. However, they can be more volatile than more established stocks, which makes them unsuitable for investors with a low-risk tolerance. In this article, I'll discuss two top small-cap stocks investors should consider for their portfolio.

The telehealth industry could be much larger in a decade

By all measures, we're still in the very early innings of the telehealth industry. However, one thing that's become very evident over the past two years is that telehealth offerings can make a big impact in the broader healthcare space. Because of the COVID-19 pandemic, many patients have been unable or unwilling to leave their homes to seek professional help. That's where the telehealth industry comes in. Companies operating in this space can help patients find the doctors they need without leaving their homes.

WELL Health Technologies (TSX:WELL) is a leading player in this space. WELL Health offers an online doctor appointment platform via its Tia Health and VirtualClinic+ offerings. Aside from that, WELL Health also provides an online marketplace to healthcare professionals. Through its apps.health platform, professionals can purchase software solutions that can be integrated into their own healthcare offerings. This not only makes WELL Health an operator in the telehealth industry but an enabler, much like **Shopify** is an enabler of the e-commerce industry.

The telehealth industry is still a very risky area to invest in, because it's so early in its adoption. It's unclear how long it'll take for widespread penetration to occur and which companies will come out on top. However, WELL Health is among the leaders in North America and is poised for success.

A company helping businesses operate remotely

Docebo (TSX:DCBO)(NASDAQ:DCBO) has been a very popular stock among investors over the past two years. It provides a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, managers can assign, monitor, and modify training programs more easily. Impressively, Docebo has already managed to establish a partnership with **Salesforce**, which allows businesses to integrate Docebo in their CRM systems.

Docebo has also managed to secure important contracts like its multi-year agreement with **Amazon** to power AWS Training and Certification offerings worldwide. Finally, Docebo has previously completed an uplisting to the **Nasdaq**, which provides it access to greater capital than it would have access to if it focused solely on the Canadian market. This is an important step for **TSX** growth stocks to achieve and Docebo has been successful in seeing it through. With many businesses continuing to work remotely for the foreseeable future, Docebo's prospects look very bright.

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3. TSX:WELL (WELL Health Technologies Corp.)

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