



Don't Fear a Correcting Market: 3 Growth Stocks to Buy Today

Description

"Be fearful when others are greedy, and greedy when others are fearful." It's a well-known investing mantra. However, it's not very easy to put into practice. Today, many growth investors are fearful after seeing many popular growth stocks fall more than 20%. However, assuming a company's business is intact, volatility over the short term could turn into [long-term wealth](#) if investors keep a level head. In this article, I'll discuss three growth stocks investors should buy today!

Online shopping is only going to grow

Over the past few years, online retail has slowly increased its penetration of the broader retail industry. This penetration was greatly accelerated over the past couple years due to in-person business closures caused by the COVID-19 pandemic. As a result, companies like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) have seen sales skyrocket compared to sales prior to the pandemic. However, over the past couple months, Shopify investors haven't seen the best of days. The stock has fallen more than 50% since hitting its peak last November.

From a business point of view, Shopify is still firing at all cylinders. The company reported US\$6.3 billion in sales over the Black Friday–Cyber Monday weekend. That represents a 23% year-over-year increase compared to the Black Friday–Cyber Monday weekend in 2021. In addition, Shopify stores now, collectively, see more traffic than **Amazon's** marketplace. This indicates the values that both merchants and consumers believe is offered by Shopify. Growth investors looking to take advantage of the stock market correction should start here.

Remote work isn't going to disappear

Since the start of the pandemic, many businesses have switched to remote operations. Today, a large proportion of the workforce still hasn't returned to the office. For many, their days working in an office building may be over for good. Take **Twitter** for example. In 2020, the company stated that its employees now have the option to [work from home forever](#). To accommodate remote workers, businesses have needed to adapt many aspects of their operations. When it comes to employee

training, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) has shone.

Docebo provides a cloud-based and AI-powered eLearning platform to enterprises. Its current customer base includes the likes of **Thomson Reuters** and **BMW**. Docebo has also managed to land an integration into the **Salesforce** ecosystem, helping businesses streamline their CRM and LMS processes. Some customers could see this as a major competitive advantage for Docebo. In fact, Amazon has recently turned to the company to power its AWS Training and Certification offerings worldwide. Investors should jump on a nearly 50% discount on Docebo stock.

Don't ignore this surging industry

Over the past few years, attention has really picked up with regards to the renewable energy industry. As a result, renewable utility companies saw massive gains from 2019 to 2021. Unfortunately, that means that most of 2021 resulted in a correction back to more reasonable valuations for those companies. To make matters worse, fears surrounding increasing interest rates have crushed the market in recent months. As a result, excellent companies in the renewable utility industry continue to see lower lows.

One such company is **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)). It is one of the largest producers of renewable energy in the world. It operates a portfolio of assets that can generate about 21,000 MW of power. After the completion of its current construction projects, Brookfield estimates that it will be able to more than double its current generation capacity. The world is certainly shifting towards renewable energy; however, stocks continue to struggle in that industry. As a result, investors have an excellent buying opportunity today!

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