3 High-Growth, TSX Stocks to Buy With $100 Right Now

Description

The Canadian stock market may be flat on the year, but many top companies are trading well below all-time highs. High-growth tech stocks in particular have largely underperformed the **S&P/TSX Composite Index** so far in 2022.

It's never easy to invest during periods of high volatility. One trick is to focus on the company you're investing in. Rather than searching for companies at the right price, I'd recommend searching for the right companies for your portfolio.

Fortunately, for long-term investors, the recent volatility has presented lots of great buying opportunities .

For just about $100, Canadian investors can own this entire basket of three top growth stocks. All three picks are trading well below all-time highs today.

If you've got some cash to spare, I'd act fast. I don't think this $100 basket will remain at this price for much longer.

Docebo

Docebo (TSX:DCBO)(NASDAQ:DCBO) has seen its share price get cut almost in half over the past six months. Still, the tech stock is up more than 350% since only joining the TSX in late 2019.

Alongside many other **TSX** stocks, Docbeo saw its share price drop considerably in March 2020. It didn't take long for the tech stock to rebound, though. Docebo ended 2020 up more than 300%. The sudden rise in remote work at the beginning of the pandemic created a massive surge in demand for Docebo.

The company designs cloud-based virtual training platforms for customers across the globe. The software is powered by artificial intelligence, with the goal of personalizing the training experience for each user.

If you think remote work is here to stay, Docebo belongs in your portfolio.

WELL Health Technologies

WELL Health Technologies (TSX:WELL) is another growth stock that surged in the early days of the pandemic. The telemedicine stock managed to return more than 400% in 2020 alone. But after peaking in early 2021 it's been nothing but downhill for WELL Health.

It's very possible that there will be more selling in the short term for the growth stock. But over the long term, I'm a huge bull on both WELL Health and the entire telemedicine industry.

For less than $5, Canadians own shares of a top telemedicine stock. And with WELL Health is still only valued at a market cap of less than $1 billion, there could be many more years of multi-bagger gains ahead for the TSX stock.

Lightspeed Commerce

Lightspeed Commerce (TSX:LSPD)(NYSE:LSPD) had a year full of ups and downs in 2021. At one point, the tech stock was up more than 75% last year. But after two large selloffs in the second half of the year, Lightspeed ended 2021 at a loss of close to 50%.

I'd argue that Lightspeed's valuation has been one of the key reasons for the recent selling. Perhaps investors felt that Lightspeed didn't deserve to be trading at sky-high valuations, like some other high-growth stock stocks.

Even though shares are trading well below all-time highs, it's hard to argue the business's growth potential. In each of the company's first three quarters of its current fiscal year, year-over-year quarterly revenue growth has topped 150%.

I'd expect a bumpy ride for Lightspeed in the short term, but this is a long-term winner with a massive market opportunity.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:DCBO (Docebo Inc.)
4. TSX:LSPD (Lightspeed Commerce)

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

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