



Got \$1,000 to Invest? 3 TSX Stocks to Buy Right Now

Description

Due to the recent selling in equities, there are plenty of high-quality investment opportunities in the market. For context, several top TSX stocks have lost substantial value, making them attractive long-term bets to beat the broader markets. So, if you have \$1,000 to invest, consider buying these three stocks right now.

Lightspeed Commerce

If you plan to create a portfolio of stocks that could handily beat the market averages in the long term, consider adding the shares of **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)). The company continues to grow rapidly, while its stock has witnessed a massive correction, thus creating an excellent buying opportunity at current levels.

Despite tough year-over-year comparisons, I expect Lightspeed to grow its revenues rapidly on the back of the continued demand for its digital products amid the ongoing shift in selling models towards omnichannel platforms.

I expect Lightspeed to benefit from its growing customer base and adoption of its multiple modules. Further, expansion into high-growth markets and verticals and new product launches augur well for growth. Also, its focus on opportunistic acquisitions solidifies its competitive positioning and accelerates its growth. Overall, Lightspeed has all the ingredients to deliver strong returns in the long term while it is [trading at a significant discount](#).

goeasy

goeasy ([TSX:GSY](#)) is a must-have stock to generate superior returns in the long term. This financial services company is growing at a breakneck pace, which is reflected through its robust sales and earnings growth.

For context, goeasy's revenue and adjusted earnings have been growing at a double-digit rate for

about 20 years. Meanwhile, in 2021, goeasy's revenues increased by 27% year over year, while its adjusted EPS jumped 38%. Thanks to its robust earnings base, goeasy has consistently increased its dividend. Recently, it announced a 38% hike in its dividend, marking the eighth consecutive year of dividend growth.

Looking ahead, higher loan origination, product expansion, acquisition, increased penetration of secured loans, strong repayment volumes, and lower cost of borrowing will drive goeasy's top and bottom line and, in turn, its stock price. Further, goeasy could increase its dividend rapidly and enhance its shareholders' value.

Docebo

The recent pullback in **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) stock makes it an attractive investment at current levels, especially as it continues to grow rapidly and has multiple catalysts. For instance, Docebo stock fell about 45% from its 52-week high, which created a [solid buying opportunity](#) for long-term investors.

My bullish view of Docebo stock is based on its ability to grow its customer base and deal size, and strong ARR (annual recurring revenue). Notably, Docebo had 2,636 customers at the end of the last quarter. Meanwhile, its average contract value has grown more than three times since 2016, which is encouraging. Further, Docebo's annual recurring revenue continues to grow at over 60%.

Overall, Docebo's strong organic sales, expansion of customer and product base, larger deal size, cross-selling opportunities, high retention rate, and improving marketing productivity augurs well for future growth and will likely drive its top line and support margins. Furthermore, strategic acquisitions will likely accelerate Docebo's growth.

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:GSY (goeasy Ltd.)
5. TSX:LSPD (Lightspeed Commerce)

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