



2 Cheap High-Growth Stocks to Buy Today

Description

The recent sell-off on the stock market has seen several high-growth stocks face adversity and lose significant value. The downturn in growth stocks has led to many high-quality stocks trading for attractive valuations.

Provided that you can find and invest in the right stocks, you could set yourself up for significant long-term gains. You must try to find a balance between high-growth and value, and with the recent tech sell-off, this could be a good entry point into purchasing stocks.

Today, I will discuss two [growth stocks](#) on the **TSX** that could be ideal for this purpose.

Absolute Software

Absolute Software Corp. ([TSX:ABST](#))([NASDAQ:ABST](#)) has suffered significantly due to the broad sell-off in the market. At writing, Absolute Software stock trades for \$11.79 per share, and it is down by 40.66% from its all-time high in February 2021. Despite being a long way down from its all-time high valuations, Absolute Software stock could be a long-term investment to consider.

The Vancouver-based \$597.16 million market capitalization company provides endpoint and zero-trust security solutions. Absolute Software offers an essential service in an increasingly digitized global environment. It can grow its recurring revenues and makes strong sales.

The company boasts a strong geographical presence across various markets and has good long-term growth potential. Absolute Software stock could be a steal at its current levels.

BlackBerry

BlackBerry Ltd. ([TSX:BB](#))([NYSE:BB](#)) is another stock that has suffered steep losses during the sell-off in growth stocks. At writing, it trades for \$8.49 per share, down by over 50% from its January 2021 levels. No longer one of the top cellphone manufacturers worldwide, BlackBerry now provides essential

cybersecurity solutions.

The demand for robust cybersecurity solutions is only likely to increase in the coming years. BlackBerry also relies on solid demand for its services in the automotive industry, making its addressable market sizeable. While the company might be far from being the dominant force in the tech sector it used to be, BlackBerry boasts strong long-term growth potential.

Increasing electrification in the automotive industry could combine with a strong demand for its software products to drive significant growth for the company.

Foolish takeaway

It is crucial to remember that not all high-growth stocks that have declined over the last few months are value opportunities. Some high-quality stocks have suffered significant losses due to the impact of a broader sell-off. Others might have fallen to more reasonable valuations due to the downward correction.

[Investing in growth stocks](#) also poses a significant degree of capital risk as opposed to investing in non-cyclical stocks. The uncertainty brought on by rising inflation and [impending interest rate hikes](#) could result in more volatility in the market. Even the top growth stocks could suffer more losses on the stock market before recovering to better valuations.

Tech has taken a hit recently but could be set up for a solid bounce back in the near future. If you are willing to assume the risk and have a long investment horizon, Absolute Software stock and BlackBerry stock could be viable investments for you to consider.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:ABST (Absolute Software)
2. NYSE:BB (BlackBerry)
3. TSX:ABST (Absolute Software)
4. TSX:BB (BlackBerry)

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