3 Growth Stocks You'll Regret Not Buying on the Dip

Description

It's no secret that growth stocks are trading at massive discounts. In fact, many excellent stocks are still about 50% lower than their all-time highs. Although this could cause investors to become hesitant when it comes to buying shares of these companies, it's times like these that could set you up for massive returns in the long run. In fact, to paraphrase Warren Buffett, investors should be greedy when others are being fearful. Here are three growth stocks you'll regret not buying at these depressed prices.

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I can't buy enough of this stock

My top growth stock pick for 2022 was **Shopify** (TSX:SHOP)(NYSE:SHOP). However, the stock has lost about 55% year to date. Despite this weak performance, I strongly believe that Shopify's business remains very strong. Because of this, the investment thesis is still intact, and I believe the stock should be able to recover from here over the long term.

Shopify is a leading player in the global e-commerce industry. In fact, its stores now attract more monthly unique visitors than **Amazon's** marketplace. That's no small feat to accomplish. Shopify has been able to do this by strategically expanding its enterprise partnership network, while attracting new merchants. In 2021, the company announced that it would be powering **Netflix's** official online store. Today, online shopping is the norm for many consumers and businesses are taking note.

As more merchants continue to turn to Shopify to help power their online stores, Shopify stock should continue to grow.

A top stock in a remote world

Docebo (TSX:DCBO)(NASDAQ:DCBO) has become a sort of essential company as businesses continue to shift to remote operations. The company provides a cloud-based and AI-poweredeLearning platform for enterprises. Docebo's platform allows managers to assign, monitor, and modifytraining programs more easily.

Like other growth stocks, Docebo has seen its stock plummet this year. Trading at a discount of about 36%, Docebo offers good value at this price point. With companies like Amazon, **BMW**, and **Thomson Reuters** among those that rely on Docebo, I have confidence that the company could continue to perform strongly over the next decade. Many large companies like **Meta Platforms**, Shopify, and **Twitter** have previously stated that they intend to offer employees the option to work remotely on a permanent basis. That bodes well for Docebo's platform.

Powering tomorrow's cities

Today, **Brookfield Renewable** (TSX:BEP.UN)(NYSE:BEP) is one of the largest producers of renewable energy in the world. It operates a portfolio of assets capable of generating more than 21,000 MW of power. However, that's nowhere near the amount it could generate in the future. Brookfield Renewable currently has 15,000 MW of power under construction or in late-stage development. It's global development pipeline now amasses 62,000 MW. That would secure its position atop the renewable energy industry.

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Brookfield Renewable stock offers investors a good mix of growth and dividend potential. With respect to growth, the stock has gained about 155% over the past five years. That represents a CAGR of nearly 21%. Meanwhile, the company has grown its dividend at a CAGR of 6% over the past 11 years. That keeps its dividend-growth rate above the rate of inflation. As the renewable utility industry continues to gain interest, expect Brookfield Renewable stock to lead the way.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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