Remember March 2020? Grab Those Growth Stocks Now

Description

Does anyone else have a sense of deja vu these days? For me, I can't help thinking back to the crash in March 2020, when the pandemic sent the market into a tailspin. However, as we all know, this led to a huge number of opportunities among growth stocks.

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Do you see what I'm saying? Right now, with stocks down practically across the board, it's an excellent time to buy some of those growth stocks once more. Today, I'm going to focus on three I would buy in bulk right this second.

Shopify

Shopify (TSX:SHOP)(NYSE:SHOP) shares continue to drop, remaining around $700 but falling to about $665 in the last few weeks. This is due to a variety of factors, including the pullback in tech stocks, its fulfillment centre rollout, and the Russian invasion of Ukraine.

I get into those factors more in other articles. However, Shopify stock remains one of the top growth stocks I would consider in this market. Back in March 2020, shares of Shopify stock traded at about $590. They then rose 278% to $2,228. Now, shares are back down to $691 as of writing, creating a stellar opportunity for investors to buy Shopify stock in bulk and see it rise for years as e-commerce expands further.

Constellation Software

Constellation Software (TSX:CSU) is the perfect long-term hold, even within the tech sector. It's one of the best-performing growth stocks out there, taking on an acquisition strategy that puts it at the top of its class. The company's management team can identify and acquire any software company and bring in even more stellar revenue, providing safe and stable growth to support a dividend.

Yet shares of Constellation stock are 12% off from 52-week highs. Look back in March 2020: shares traded at $1,279. That's growth of $86 to reach 52-week highs and even 61% in growth to today's share price. The company could indeed take off once more, making it one of the growth stocks I'd consider at such low prices.

WELL Health

Finally, here's a cheap one to consider. But it doesn't come without risk. **WELL Health Technologies** (TSX:WELL) is a top contender as a healthcare stock within the tech sector. The company soared, almost reaching double digits after the pandemic hit, providing virtual healthcare options and acquiring business after business.

However, it looks like investors believe the company will be irrelevant once the pandemic ends. I disagree. It's far too cheap and convenient to use such a healthcare solution, and WELL Health stock seems to agree. Shares rose from $1.50 in March 2020 to about $9 — a 500% climb! Even with a drop of 53% since then, shares are up 180% since March levels. And honestly, they're bound to climb once more. That makes it one of the cheapest growth stocks to pick up today.

Bottom line

These three growth stocks may be down, but don't count them out. Each is primed to explode out of the bearish market and soar to great heights once more. That's why now is the time to consider them as options in your long-term account. Because they aren't likely to get anywhere near March 2020 levels again.

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