



3 Growth Stocks Down Over 30% to Buy Today

Description

[Growth stocks](#) have been struggling to retain their value over the course of the year. In fact, many popular growth stocks have been falling since last November. Today, many of these stocks trade at a discount of at least 30% from their all-time highs. Despite these struggles, many of these companies remain very good stocks to hold over the long term due to an overall impressive business outlook. In this article, I'll discuss three growth stocks that are down over 30% from their peaks that investors should consider buying today.

This e-commerce stock is a massive buy

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has fallen about 49% so far this year. However, looking a bit further back, we can see that the stock has actually fallen more than 63% from its all-time highs. That's an incredible discount for one of the biggest companies in a massive and emerging industry. Shopify stock has fallen for two main reasons.

First, it has been affected by rising interest rates. Investors fear that [rising interest rates](#) will make it more difficult for companies to grow, thus valuations have been crushed. Second, Shopify stated that it expects to see its growth rates slow down to pre-COVID levels. Although that may be disheartening at first, it's important to realize that Shopify's growth over the past two years were never going to be sustained at those levels. It's also natural for even the best companies in the world to see growth slow down, as the company grows larger in size. This is known as the law of large numbers.

The fact of the matter is that Shopify has become one of the most important players in the e-commerce industry. As online retail continues to represent a larger proportion of the global retail industry, investors should see a similar growth in Shopify's business. This stock is massively oversold.

A company helping businesses operate remotely

Docebo ([TSX:DCBO](#))([NASDAQ:DCBO](#)) is another popular growth stock that has fallen a significant amount. Since hitting its all-time high last September, Docebo stock has fallen more than 50%. This

comes after the stock gained more than 400% in 2020. Investors believe that Docebo has fallen victim to the same consequences as Shopify, with respect to rising interest rates. As of December 2021, Docebo still hasn't been able to turn a profit. This puts the company at risk of stagnation if it's unable to fund its future growth.

However, I believe Docebo could still be a very strong company in the future. Its customer list boasts some of the most impressive names in business including the likes of **Amazon** and **Thomson Reuters**. Docebo has also managed to secure a partnership with **Salesforce**, allowing businesses to streamline their CRM and LMS processes. Docebo stock has already shown an ability to bounce back after major downturns. I believe investors will see that again.

This is a great dividend stock for your portfolio

Finally, investors should take note of **goeasy** ([TSX:GSY](#)). This is perhaps one of the most impressive dividend stocks on the **TSX**, and it's trading at an impressive 38% discount. For those that are unfamiliar, goeasy operates under two distinct business lines. First is its easyfinancial segment, which provides high-interest loans to subprime borrowers. Second, is easyhome, which sells furniture and other home goods on a rent-to-own basis. As you may expect, these two business lines saw massive boosts over the course of the pandemic.

This article is about growth stocks. So, you may be wondering why I'm mentioning a dividend stock. That's because goeasy's dividend *growth* is so impressive that it may even interest growth investors. Over the past eight years, goeasy's dividend has grown at a CAGR of more than 34%! That's something that would catch my eye as a growth investor and one reason why I'm considering bringing this stock back into my portfolio. This is a great stock to consider buying today.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:GSY (goeasy Ltd.)
5. TSX:SHOP (Shopify Inc.)

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