Buy These 3 Growth Stocks While They Trade at a Discount

Description

Many growth investors hope to find stocks that can generate multiples upon their original investments. However, some of the best growth stocks tend to rise in value very quickly. This can be problematic for growth investors, since it doesn't allow for a long period in which they can accumulate shares. Fortunately, there are times when stock prices see massive dips. This provides growth investors with an opportunity to add shares at attractive discounts. Here are three top growth stocks to buy while they trade at a discount.

The e-commerce industry will only grow in importance

At a global scale, e-commerce still only accounts for a small portion of the broader retail industry. As e-commerce penetration continues to increase, merchants will need to find ways to accommodate the demand for optimized online retail services. As a result, companies like **Shopify** (TSX:SHOP)(NYSE:SHOP) could continue to see an increase in its customer base as the e-commerce industry grows.

As of this writing, Shopify stock trades about 40% lower than its value at the start of the year. To put this dip into perspective, Shopify stock currently offers investors the opportunity to buy shares at prices last seen in 2020! Since then, Shopify's business has grown significantly. It has established new partnerships, like the one with **Spotify**, and landed new enterprise customers (e.g., **Netflix**). Investors should jump on this opportunity to buy shares of a top growth stock at a discount.

Buy this mid-cap stock

Topicus.com (TSXV:TOI) is a very interesting company. Until last year, it was a subsidiary of **Constellation Software**, one of the most successful Canadian tech companies ever. Like its former parent company, Topicus is an acquirer of vertical market software companies. It differentiates itself by focusing on the highly fragmented European tech industry. Although it now operates as its own entity, it has preserved its close ties to Constellation Software.

In 2021, investors realized that an investment in Topicus may be akin to buying shares of a very young Constellation Software. As a result, Topicus saw immense buying pressure throughout its first year of trading, gaining more than 120% by November. However, Topicus now trades about 35% from its all-time highs.

Despite this significant decrease in value, there has been no major negative news that could have driven this price action. This suggests that Topicus may have fallen victim to the same negative pressures that have affected other growth stocks across the market (e.g., consequences of interest rate hikes). I believe Topicus offers immense value and upside at this price point.

Take advantage of a major business trend

Around the world, businesses are moving to remote operates as a consequence of the COVID-19 pandemic. One area that businesses have needed to change dramatically is employee training. That's where **Docebo** (TSX:DCBO)(NASDAQ:DCBO) comes in. It provides a cloud-based and AI-powered eLearning platform to enterprises.

In its short history as a public company, Docebo has managed to attract many interesting businesses. Notably, it has secured a partnership with **Salesforce** and landed **Amazon** as a major customer. Docebo stock trades about 20% down year to date. This is a great opportunity to buy shares at a discount!

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