



## 2 Top Growth Stocks You Should Buy Right Now

### Description

We are barely a third of the way through 2022, and it has already been incredibly volatile for Canadian investors. The **S&P/TSX Composite Index** has been up and down over the months. At writing, the Canadian benchmark index is up by 4% year to date. All the uncertainty has led to many investors fleeing risk while others are using it as an opportunity to invest in high-quality stocks for a discount.

Investing in [growth stocks](#) does not seem to be an attractive proposition due to the underlying uncertainties making stock markets volatile.

However, investors with a long investment horizon might not be too concerned about it because they are in it for the long run. If you are willing to assume risk and bear near-term volatility, the **TSX** boasts several high-quality companies trading for [massive discounts](#) right now.

Investors bullish on the stock market's long-term performance might want to consider keeping a few of these stocks on their radars. Today, I will discuss two such stocks that warrant a place among investments to consider adding to your self-directed portfolio.

### Lightspeed Commerce

**Lightspeed Commerce Inc.** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a \$6.09 billion market capitalization giant in the tech industry. The company was one of the top growth stocks on the TSX since it made its debut on the stock market until the pandemic struck.

Fortunately, the company's management was quick on its feet and adjusted its offerings to meet the changing requirements of its clients and capitalize on the resulting tailwinds.

However, the pandemic-induced boom might have been overdone. A meltdown in the broader tech industry resulted in its share price plummeting by a hefty margin in the last few months. Lightspeed Commerce has been doing well and expanding its business.

Lightspeed Commerce stock trades for \$40.92 per share at writing, representing a more reasonable

valuation than its all-time highs. It could be the right time to invest in its shares to capitalize on long-term growth.

## WELL Health Technologies

**WELL Health Technologies Corp.** ([TSX:WELL](#)) is a \$1.08 billion market capitalization digital health technology company headquartered in Vancouver. The telehealth industry saw a massive influx of capital amid the pandemic due to the innovative solutions it provided for the broader health care industry.

Virtual health services became highly popular due to the global health crisis, boosting revenues for WELL Health Technologies.

As the world moves into a post-pandemic era, the demand for these services has died down. WELL Health Technologies was one of the top-performing TSX stocks during the peak of the pandemic, but its valuation has declined to over 40% below its all-time high levels. While the pandemic-fueled surge in its valuation might be in the past, it could deliver strong long-term growth.

## Foolish takeaway

Investors who have adequately diversified their investments to create a [balanced portfolio](#) and available investment capital for long-term investments can consider investing in growth stocks. However, investing in growth stocks in the current market environment could lead to significant short-term losses due to the prevailing uncertainty in financial markets.

Make sure that you understand the risks that come with investing in growth stocks right now if you consider adding shares of WELL Health Technologies and Lightspeed Commerce to your portfolio.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:WELL (WELL Health Technologies Corp.)

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