3 Growth Stocks You Should Be Buying

Description

To say that the stock market has struggled this year, would be an understatement. Importantly, we should note that note all stocks have been affected equally. Generally, growth stocks have been affected much more negatively than dividend stocks. As a result, many investors are actively staying away from growth stocks for the time being. However, I think that's the wrong approach. I believe investors should take this opportunity to load up on shares of exceptional companies, despite the large drops experienced by some stocks.

In this article, I'll discuss three **TSX** growth stocks you should be buying today.

This is still a top growth stock

Since its IPO, **Shopify** (TSX:SHOP)(NYSE:SHOP) has been one of the biggest names on the stock market. Previously, Shopify stock made headlines for its exceptional performance. However, over the past year or so, Shopify stock has struggled immensely. In fact, it has dropped to prices last seen in 2020. With that in mind, why do I think investors should continue to buy this stock?

The e-commerce industry, as a whole, is expected to continue growing at a fast rate over the coming decade. Of all the companies that operate in that industry, few have an impact as significant as Shopify's. This company provides a platform and many of the tools necessary for a merchant of any size to operate an online store. In its Q1 2022 earnings presentation, Shopify reported that its share of the e-commerce space continues to grow. I believe we're experiencing a momentary hurdle in Shopify stock, and investors should jump on this opportunity.

Take advantage of a work-from-home paradigm

Although governments have removed many of the COVID-19 restrictions that have been imposed over the past two years, many workers continue to work from home. In fact, some large enterprises have gone to say that they'll continue operating remotely forever. As a result, companies continue to rely on solutions that can support this paradigm. When it comes to employee training, **Docebo** (TSX:DCBO)(NASDAQ:DCBO

) offers an exceptional platform.

This company provides a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, managers can assign, monitor, and modify training courses much easier. Docebo has managed to attract many large enterprises to use its platform. This includes the likes of **Amazon** and **Thomson Reuters**, among many others. As more enterprises continue to see the value of Docebo's platform, I believe this company will find more success.

An excellent mid-cap stock

Topicus.com (TSXV:TOI) is likely a name that most investors aren't familiar with. If you're one of those people, then know that it's an acquirer of vertical market software businesses. Now, you may be thinking, "Hey, that sounds a lot like **Constellation Software**." You'd be correct. It operates a very similar business; however, Topicus focuses specifically on the European tech industry.

Prospective investors need not to worry about competitive pressures from Constellation Software. The latter was formerly Topicus's parent company, prior to its spin off. Today, Constellation Software continues to hold a large ownership stake and offers many of its executives as members of Topicus's board of directors. This incentivizes Constellation Software to help its former subsidiary to succeed.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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