



## Should You Buy These 3 Popular Growth Stocks?

### Description

The stock market has started to show signs of a recovery. Over the past two weeks, the **S&P/TSX** has gained more than 6%. This has caused many investors to start considering [growth stocks](#) again. However, it's important that investors remain prudent and not jump in too recklessly at the moment. In this article, I'll discuss three popular growth stocks and explain whether investors should be buying them.

### Should you buy Shopify stock?

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has gone from one of the most loved growth stocks in Canada to one of the most criticized. This stock has fallen more than 70% from its all-time highs, leaving many investors in the red and very unhappy with the company. Earlier this week, Shopify also announced that it would be cutting about 10% of its workforce, compounding the already negative sentiments towards the company.

Despite these negatives, Shopify continues to grow. In its latest earnings presentation, the company reported a 16% year-over-year increase in its Q2 revenue. It also remains one of the largest enablers of the global e-commerce industry. In the U.S., Shopify holds a 10.3% share of the e-commerce space.

If you're wondering if Shopify's the right stock for you, ask yourself this one question: "Am I willing to wait out these difficult times in order to see benefits years down the road?" If the answer is yes, then it's an easy solution. Buy Shopify shares while it trades at a massive discount.

### Is Topicus a buy right now?

Let's move on to a very different stock: **Topicus.com** ([TSXV:TOI](#)). This stock was very popular on the heels of its 2021 IPO because of the company's close ties to **Constellation Software**. For those that aren't familiar, Topicus was once a subsidiary of Constellation Software. Like its former parent company, Topicus acquires vertical market software businesses. It differentiates itself by focusing on the highly fragmented European tech industry.

Topicus is a stock that would be suitable for your portfolio if you're comfortable holding mid-cap stocks that operate in an international market. With international companies comes added risks — geopolitical risks, economic risks, and so on. This is a major issue that investors will need to make peace with if they want to hold Topicus in their portfolio. Over the past 12 months, Topicus reported a 12% increase in revenue over its 2020 financial year. I believe Topicus could be a big winner, but you'll have to decide if this stock suits your investment style.

## Does WELL Health Technologies belong in your portfolio?

The final growth stock I'll be discussing in this article is **WELL Health Technologies** ([TSX:WELL](#)). This company operates primary health clinics, offers telehealth services, and operates an online marketplace geared towards healthcare professionals. Of those three business segments, WELL Health's telehealth services are the most intriguing to me. Through Tia Health, VirtuelMD, and Circle Medical, patients are able to seek out medical professionals from the comfort of their own homes.

With that said, does WELL Health belong in your portfolio? It does if you're capable of withstanding a lot of volatility. There are still a lot of questions surrounding the telehealth industry. For starters, the technology is unproven, and the public hasn't had a very long time to digest these services. This makes it difficult for investors to predict which companies will come out on top in the long run. WELL Health reported a 50% year-over-year increase in omnichannel patient visits in its [latest earnings report](#), so it's certainly still in the running to become a major player in this space.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:TOI (Topicus.Com Inc.)

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