



TSX Growth Stocks You Can Buy at a Screaming Discount

Description

It's not hard to find a bargain on the TSX today. The Canadian stock market is down more than 10% year to date with plenty of top [growth stocks](#) trading at a loss of far more than that.

The difficulty of bargain hunting during a market downturn is the natural tendency to worry about catching a falling knife. It's anybody's guess as to how much lower the market will continue to drop. As a result, it's only natural to be hesitant to invest in a heavily discounted stock that may be 10% cheaper in a week's time.

One of the luxuries of being a long-term investor is not needing to worry about timing the market. Rather than worrying about day-to-day price changes, I'd strongly argue that it's much more important to focus on which companies to invest in.

With that said, I've reviewed three market-beating growth stocks that are currently trading far below all-time highs. If you've got some cash to spare, now would be a wise time to start positions in these three companies.

Lightspeed Commerce

The newest addition to the public market of the three companies, **Lightspeed Commerce** ([TSX:LSPD](#)) has experienced all kinds of highs and lows since joining the TSX in 2019.

At one point in 2020, the [tech stock](#) was up more than 600% on the year. However, shares have been steadily dropping since late 2021 and are now trading at roughly the same price as when the company went public.

With shares down 50% on the year, the company is now valued at a market cap of less than \$5 billion. Couple that with revenue growth expected to continue coming in at the +50% range, Lightspeed has multi-bagger growth potential written all over it.

Shopify

The tech sector as a whole has been hit hard this year, so it's no surprise that **Shopify** ([TSX:SHOP](#)) is also down big. But, as a shareholder of the Canadian tech giant, it hasn't been easy to watch the stock price drop more than 70% since the start of 2022.

The tech company has had a tough time staying out of the headlines this year. From slowing revenue growth to workforce layoffs, there haven't been many positives to celebrate as of late.

Short-term investors may not have much interest in picking up shares of Shopify today. Long-term investors, however, have the opportunity to invest in a global e-commerce leader at a massive discount right now.

Shopify is no stranger to delivering market-crushing gains, and I'm not expecting that to change in the coming decades

WELL Health Technologies

The last pick on my list is not a tech stock. It is, however, a high-growth company trading at a significant discount, like the other two stocks I reviewed. Shares of **WELL Health Technologies** ([TSX:WELL](#)) are down 50% year to date and close to 70% below all-time highs set in early 2021.

Demand for the company's telemedicine services unsurprisingly surged during the pandemic. But as people across the globe have slowly returned to their pre-pandemic lifestyles, demand has cooled off.

There was a lot of growth that was pulled forward in 2020, which explains why we've witnessed a pullback in price over the past year and a half.

If you're a long-term bull on the growing telemedicine industry, this is an under-the-radar growth stock trading at a fantastic price.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:SHOP (Shopify Inc.)
5. TSX:WELL (WELL Health Technologies Corp.)

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