2 of the Best Growth Stocks to Buy Before They Recover

Description

It's insane to me how many investors continue to trade in the market and yet are ignoring growth stocks altogether. Yes, I understand it's a volatile time. I also understand you should absolutely not put everything into a growth stock or two. I'm hoping we've all learned that lesson over the last few years.

However, you shouldn't then *ignore* growth stocks just because you're fearful. Instead, even a small stake could see your shares rise enormously in the next few years — especially if you choose the right growth stocks.

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Today, I'm going to offer two up that I believe investors should consider. They're down now but for all the *wrong* reasons. So, let's look at why investors may want to consider **WELL Health Technologies** (TSX:WELL) and **goeasy** (TSX:GSY) today.

WELL Health

WELL stock is a solid choice among growth stocks today. The company came to prominence at exactly the right time, offering up virtual healthcare options during the pandemic. It continued to grow and grow, acquiring business after business and merging a fractured online healthcare industry.

It soon because the largest outpatient clinic in Canada and has since set its sights on the United States. There, it's managed to grow even further, hitting records quarter after quarter. But then trouble came.

WELL stock soon started to fall. This came from two back-to-back punches. First, there was a vaccine made for COVID-19, which had many believing that so-called pandemic stocks like WELL stock would start to fall. And fall, it did. But that wasn't all. The growth experienced by tech stocks started to get shaky, as investors started to worry a recession or economic downturn would come their way.

So, WELL stock started to drop further and further, though it didn't do a thing wrong. In fact, it continues to post record earnings again and again. Shares are now down 42% year to date, but it won't remain this way for long. With such record earnings, and the continuation of increasing annual guidance, shares should climb as soon as a recession shows signs of slowing. So, this is a stock I would lock up and see double in the next year or so.

goeasy

Another of the top growth stocks to consider has to be goeasy stock. This company is a solid choice, and, in fact, may be even more solid than WELL stock. That's because this company has decades of experience behind it compared to WELL stock and its mere five years.

In the case of goeasy stock, it's grown, and then some. It still offers its original services of renting out home appliances and the like, but it's since grown to loan services as well. This has allowed it to soar in earnings, and it too has shown growth quarter over quarter — record growth, in fact,

Analysts now believe the stock could easily double in the next year. That's really saying something, as shares continue to trade in the triple digits, even after all this market movement. Still, it provides a stellar deal with shares down 34% year to date for investors to consider.

And among growth stocks, you can't do better. Shares are up 2,140% in the last decade alone and trade at an incredibly valuable 10.47 times earnings. It's certainly one I would pick up today to lock in a yield at 3.31%.

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Bottom line

These growth stocks aren't going to remain down for long. Investors are eventually going to have a bit of cash set aside for a moment like this, when shares are *so* low that they know they'll receive a huge return in the next year or so. So, buy them up before the deal is gone.

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