Is Now the Right Time to Buy Growth Stocks?

Description

Growth stocks have certainly had their moment over the past few years. The pandemic sent stocks plunging but also created a new opportunity for those companies related to the new reality of the COVID-19 pandemic. Then there was the rise in consumerism that led to a massive increase in tech and e-commerce stocks.

So, what now?

There's a new economic downturn now — one that could last far longer than the V-shaped recovery we recently went through. It also has led to a crash in those growth stocks we've enjoyed the last few years. And, in many cases, it has left us scarred from seeking out growth stocks once more.

Here's why that is totally wrong.

Practically everything is a growth stock!

Think about all those growth stocks you've seen over the last few years. You were likely praying for those growth stocks to drop, so you could buy them up.

Guess what? *They dropped*.

Does that mean you should buy them all back? Definitely not. But there are certainly a few near-term growth stocks that I would consider stellar, long-term holds. It comes down to past performance, certainly, but also future outlook.

The top growth stocks I would buy again in bulk

When it comes to those growth stocks, there are certainly companies that have come on the market during the last few years, soared, crashed, and now offer a massive opportunity. I'd say the bestgrowth stocks are **Dye & Durham** (TSX:DND), **goeasy** (TSX:GSY) and **Kinaxis** (TSX:KXS).

DND stock soared for its work as a software provider for firms such as law firms, government institutions, and other solid companies. It can sign up long-term contracts and look forward to that revenue coming in for years and years.

goeasy stock also provides software support for those seeking loans and has seen massive growth in the last few years. Furthermore, analysts are optimistic it will continue to see loan growth achieved. In fact, the company has enjoyed record-setting performance as of late.

Lastly, Kinaxis stock is a strong choice for those seeking access to the supply-chain solution while also achieving diversification. Not one company holds more than 5% of its entire portfolio. Because of this, it holds a host of large-cap companies with long-term contracts to allow for supply-chain solutions — and at a time when it's never been more important.

What a deal

All three of these growth stocks have climbed in the last few years. DND stock climbed 255% before falling. It's now down 70% as of writing. However, analysts believe it holds a potential upside of 77%!

goeasy stock has risen 622% in the last five years, hitting all-time highs before it started to fall. It's now down 33% year to date, with analysts projecting a potential upside of 72% as of writing. Furthermore, it trades at a valuable 12.27 times earnings.

As for Kinaxis stock, it has risen over 1,600% from the time it came on the market to all-time highs before falling. It's now down 15% year to date, with analysts projecting a potential upside 35% as of writing.

Bottom line

All three of these growth stocks offer a substantial opportunity for those who are willing to seek it out. You've been waiting for this for years, and now the time to buy is finally here! While you shouldn't invest in every tech stock out there, these three growth stocks offer a huge chance at making those riches you once only dreamed about.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)
2. TSX:GSY (goeasy Ltd.)
3. TSX:KXS (Kinaxis Inc.)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. alegatewolfe
2. kduncombe

Category

1. Investing
2. Tech Stocks

Date
2025/08/14
Date Created
2022/11/18
Author
alegatewolfe