



2 Growth Stocks You Can Buy Right Now With Less Than \$100

Description

There's no shortage of high-flying [growth stocks](#) on the TSX trading at a discount right now. Growth stocks, particularly in the [tech sector](#), soared following the COVID-19 market crash. Sky-high valuations were being largely ignored as investors, including me, threw money into fast-growing tech companies.

Fast forward to today, and we're now seeing many tech stocks trading at similar prices to where they were at the bottom of the COVID-19 market crash. It's been an incredible drop in 2022 after seeing monster returns through the second half of 2020.

While it's been tough to watch the selloffs in the Canadian stock market this year, it's been a good reminder that a stock's performance is not always reflective of the health of the business.

Just because a stock is down 50% or more from all-time highs doesn't mean the business is in trouble. It may just be a case of a stock that got a bit ahead of itself.

If you've got a long-term time horizon, now could be a very opportunistic time to invest in a heavily discounted growth stock.

I've reviewed two top TSX stocks that are trading far below all-time highs. Investors looking to add some growth to their portfolios should have these two companies on their watch lists.

Growth stock #1: Lightspeed Commerce

It's difficult to fathom the wild ride that **Lightspeed Commerce** ([TSX:LSPD](#)) has been on in its short time as a publicly traded company. The stock only joined the TSX in 2019 but has already experienced all kinds of volatility. Shares are now back to trading at close to the same price as when the company went public.

At one point in 2020, shares were up more than 500%. After bottoming out in March during the COVID-19 crash, Lightspeed, alongside many other high-growth tech stocks, went on to deliver multi-bagger

returns in a very short period of time.

Lightspeed has since lost many of those gains. Shares have dropped more than 70% in 2022 and are now down close to 90% from all-time highs.

Despite the selling, the company remains loaded with long-term growth potential. Year-over-year quarterly revenue growth continues to soar, as the company grows its international presence in the payments space.

As a Lightspeed shareholder myself, I'm not banking on volatility slowing down just yet. But if you're a growth investor that's willing to be patient, this tech stock should be at the top of your watch list.

Growth stock #2: Docebo

Docebo ([TSX:DCBO](#)) is another discounted tech stock with plenty of market-beating growth potential ahead of it.

Shares soared in the early days of the pandemic, which led to multi-bagger returns by the end of 2020. Demand for the company's virtual learning management systems skyrocketed, as remote work quickly became the norm for many employees across the globe.

Just like Lightspeed, Docebo only joined the TSX in 2019. The company is only valued at barely over \$1 billion, which leaves plenty of multi-bagger growth potential for the coming years.

If you think remote work is here to stay, this is a tech stock you'll want to own.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:LSPD (Lightspeed Commerce)

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Author

ndobroruka

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