



New Investor? Buy These 2 Growth Stocks

Description

It might not seem like the best time to buy growth stocks. I get it. Investors have been burned over the last few years, and there are so many economists saying things are going to get worse instead of better.

Goldman Sachs recently came out saying this recently. Economists there believe there will be a [recession](#) until mid-2023. From there, the second half should see some more growth. But here's the main point I want you to consider: so what?

Shares are down, offering major deals that you were *waiting* for when we were going through all that growth during the last decade. So, what are you waiting for? These companies haven't changed; the economy has. Therefore, it's time to look to growth stocks that have a solid strategy to get back to returns.

WELL Health

The best choice by far in my opinion has to be **WELL Health Technologies** ([TSX:WELL](#)) when it comes to growth stocks of the future. This company has had record performance since coming on the market. It came on the market at the right time and has seen major growth since then.

Of course, that right time was wrong for everyone else. WELL stock managed to explode during the [pandemic](#) because of its telehealth options. It's since expanded those options and is now the largest outpatient clinic in Canada. Plus, it's seeing major growth through acquisitions in the United States as well.

That being said, it's the organic growth that's breaking records. Because of this, WELL stock certainly does not deserve the current share price, and the recent drop over the last year or so. It won't be long before investors figure this out, and shares could more than double in the next year before of it.

Shares are currently down 39% year to date for WELL stock.

Dye & Durham

Another strong choice for new investors wanting secure growth stocks is **Dye & Durham** ([TSX:DND](#)). The reason this stock is so secure is the firms it deals with, including government institutions and law firms. All of this creates long-term contracts for this tech stock and its software.

What's important here is that Dye & Durham stock deals with these companies that need their cloud-based data protected. These tech solutions mean that Dye & Durham stock has a list of major clients that won't switch easily, and that will likely lead to more substantial deals down the road.

The company continues to grow through acquisitions, but also organically by increasing its prices. While this originally caused concern at the beginning of the year, it's proving to be worth it — especially since practically every other company out there had to increase prices with inflation and interest rates.

Dye & Durham stock therefore is due for a great boost, especially with shares down a whopping 70% year to date.

Bottom line

WELL stock and Dye & Durham stock are solid choices for new investors looking for long-term investments from growth stocks. Right now, both have incredibly low shares prices based on where they were even just a year ago. So, make sure to consider them in your growth portfolio while you continue to look for solid deals in this market.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DND (Dye & Durham Limited)
2. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
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3. Koyfin
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Date

2025/06/28

Date Created

2022/11/25

Author

alegatwolfe

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