



3 Growth Stocks I'd Buy Right Now

Description

[Growth stocks](#) have been falling quite a bit over the past two weeks. While that may be unfortunate for portfolios, it provides an excellent opportunity to load up on share for cheap. It's during times like this that true wealth is created. In this article, I will discuss the top three stocks I'd buy right now.

This should be a starter stock in your portfolio

When considering growth stocks to add to your portfolio, investors should start with **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). It seems like the “easy” answer whenever someone asks for a top growth stock. However, there's a good reason for that. Shopify has quickly emerged as a leader within the rapidly growing e-commerce industry. In the United States, Shopify holds the second-largest share of the online retail market.

Today, there are more than 1.1 million businesses using Shopify's platform to power their online stores. This includes everyone from first-time entrepreneurs to large-cap companies like **Netflix**. The fact that the company is capable of providing the resources needed to accommodate such a wide range of customers is what will likely keep the company ahead of its peers.

In its Q1 2021 earnings presentation, Shopify announced that its quarterly revenue had increased 110% year over year.

A recent IPO with great potential

Another great stock to consider for your portfolio is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). The company offers a cloud-based, AI-powered eLearning platform for enterprises. Using its software, training managers can assign, monitor, and modify training exercises more easily. Learning management systems like the one Docebo offers is becoming more essential today as businesses adapt to remote operations.

In 2019, Docebo closed a relatively quiet IPO. However, as businesses were required to order

employees to work from home, due to the COVID-19 pandemic, investors quickly realized how important of a role Docebo could play.

As a result, the company saw its stock soar over 650% from its lowest point during the March 2020 market crash. Still valued at just \$2.5 billion, Docebo has already managed to integrate its software with **Salesforce** and land a multi-year partnership with **Amazon**.

Powering our future

Over the past few years, climate change has become a major talking point in political and scientific discussions. As such, renewable energy stocks have become very popular among investors. In that space, the renewable utility industry has become a focal point for many.

Of the companies that operate in that industry, my top pick is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). The company operates a [portfolio of diversified assets](#) capable of producing more than 21,000MW of power.

Since its Initial Public Offering (IPO), Brookfield Renewable has managed to return about 19% on an annual basis, exceeding the company's long-term goal of producing 12% to 15% annual returns to shareholders.

Brookfield Renewable has also been able to raise its dividend at a compound annual growth rate of 6% over the past decade. These two metrics show that the stock can not only be attractive to growth investors, but also dividend seekers.

As renewable energy stocks continue to pick up steam, consider adding Brookfield Renewable to your portfolio.

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1. Investing

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1. canada
2. dividend
3. dividend stock
4. dividend stocks
5. Docebo
6. docebo stock
7. growth
8. growth investing
9. growth stocks
10. investing
11. long term growth
12. renewable energy
13. Retail
14. Shopify

15. Shopify Stock
16. Stocks
17. tech
18. tech stocks
19. technology
20. technology stocks
21. tsx growth stocks
22. tsx tech stocks
23. utilities

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2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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5. Docebo
6. docebo stock
7. growth
8. growth investing
9. growth stocks
10. investing
11. long term growth
12. renewable energy
13. Retail
14. Shopify

- 15. Shopify Stock
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Author

jedlloren

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