3 TSX Growth Stocks to Keep Buying

Description

When you find the next great growth stock, you don't want to stop buying it just because of a quick rise in stock price. Worse yet, some investors may elect to sell shares in hopes of locking in profits. If you held **Apple** in 2008 and held through 2012, you would have seen more than a 500% gain. For many investors, that would be an excellent time to lock in profits. However, doing so would have cost you another 447% in gains *from that point forward*.

In Canada, few companies offer a similar risk to reward profile comparable to Apple's early days. In this article, I discuss three stocks that Canadian investors should keep buying today and in the future.

This e-commerce giant will keep growing

Starting with the most obvious growth stock in Canada, **Shopify** (TSX:SHOP)(NYSE:SHOP) is a stock that every **TSX** investor should be familiar with. The stock made headlines in 2020 when it passed **Royal Bank of Canada** and became the country's largest company by market cap. Today, Shopify sits at a market cap of about $200 billion, leaving investors to worry about its potential growth.

Yes, the stock has gained more than 4,600% since its Initial Public Offering (IPO), surely creating a number of new millionaires along the way. However, we are still very much at the start of the e-commerce boom. Online shopping is becoming increasingly popular with younger generations and economists believe that the industry can claim a much larger share of the commerce market. Currently sitting around 11% of all Canadian retail sales, Shopify still has a long growth runway ahead as online shopping continues to grow.

An American IPO in 2020 is just the beginning

Docebo (TSX:DCBO)(NASDAQ:DCBO) is a stock that many Canadian investors will know. However, outside of the borders, very few investors have been exposed to this company. Even taking a look at Docebo's institutional ownership, very few American institutions are listed as shareholders. For a company that has managed to attract **Uber**, **Walmart**, and **Thomson Reuters** as customers, that just doesn't add up.

In 2020, Docebo held its highly anticipated American IPO to little fanfare. The stock did not experience the runups seen in other tech companies. However, investors should remain confident that Docebo is headed in the right direction. The company announced a multi-year partnership with **Amazon** that should bode well with bullish theses.

Brookfield-backed and ready to expand globally

The third growth stock investors should keep buying is **Brookfield Renewable Partners** (TSX:BEP-UN)(NYSE:BEP). The company is a global leader in the renewable energy industry and is backed by, world renowned alternative asset management firm, **Brookfield Asset Management**.

Brookfield Renewable operates a portfolio of diversified facilities capable of producing more than 19,400MW of renewable power. The company has continued to expand its operations globally, with new projects in Brazil and India to provide examples. With Joe Biden taking office last month, the world patiently awaits the surge in renewables as promised in his campaign. When it happens, Brookfield Renewable will lead the charge.

Foolish takeaway

These are three stocks that Canadian investors should continue to hold. Shopify, Docebo, and Brookfield Renewable are no-brainer investments that deserve a large allocation in your portfolio. 10 years down the road, you'll be happy you got in today.

CATEGORY

1. Investing

POST TAG

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

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

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
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.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing

Tags

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

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

Date
2025/06/30
Date Created
2021/02/09
Author
jedlloren