



3 Top Growth Stocks to Buy Right Now

Description

Looking for a bargain? It doesn't get much better for investors looking to buy up on the cheap right now. With the markets trading down, there are a number of stocks set to skyrocket with a rebound in the markets.

These growth stocks are already doing quite well, but when an economic downturn is over, you can be sure that these three will outpace the market and then some.

Lightspeed

If you aren't already familiar with **Lightspeed POS Inc.** ([TSX:LSPD](#)), it's time to do so. This stock has been hitting headlines and breaking records since its initial public offering (IPO) back in March.

The company brought in \$240 million, making it the most successful Canadian IPO of 2019 and the best tech IPO in nine years.

That's because Lightspeed has hitched a ride on the [e-commerce train](#), and has the growth behind it to prove it can keep up. The company offers point-of-sale (POS) systems to small -and medium-sized businesses, mostly consisting of retail and restaurants.

The company then offers analytics for how these companies can improve sales. While it's already in 100 countries, Lightspeed has a lot more room to grow, especially as it's already in an industry that is growing at an incredibly fast rate.

The stock was rising steadily since its IPO, but has since flattened out around \$40 per share, so now is the time to pick it up before another spike occurs.

BlackBerry

A stock that could ask a bit more patience from investors is **BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)), but

the wait should be worth it. BlackBerry has moved away from hardware and is now in the software side of tech industry.

The company has been offering cyber security to businesses both large and small, and is already proving it can tackle the job.

Now that Cylance is being integrated into the company, investors should really be paying attention to this company's already strong financial results. With its growth and Cylance in the picture, the company expects revenue growth of between 23% and 27% for the second quarter.

As the company is picked up by larger companies and continues to expand into new areas, investors will have wished they picked up this stock for the bargain of under \$10 per share as of writing.

CGI

Last, but certainly not least is **CGI Inc.** ([TSX:GIB.A](#)), another stock set to soar in the coming year. You might be starting to notice a trend here, and it's true that CGI is another tech stock that offers IT services across North America and into Europe. What investors should love about this stock is its recurring revenue.

The company has a backlog of projects worth \$22.5 billion, and each contract is usually signed on for almost a decade. It's little wonder the company meets or exceeds analyst expectations again and again.

As tech industries continue to expand, companies like CGI are going to continue being in high demand. CGI has a firm foothold in the industry, so investors should continue to see serious organic growth from this company.

That should also lead to inorganic growth as CGI looks to acquire even more IT businesses, such as Sunflower Systems, which it acquired this week.

The company is overvalued at the moment, but if you're looking for [growth](#) beyond the recession CGI should give you that growth and then some.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:GIB.A (CGI)
4. TSX:LSPD (Lightspeed Commerce)

PARTNER-FEEDS

1. Business Insider

2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Investing
2. Tech Stocks

Date

2025/09/28

Date Created

2019/09/06

Author

alegatewolfe

default watermark

default watermark