



2 Hot Stocks to Buy in September

Description

Despite an overall market trend that's been fairly negative lately, there are still some stand-out stocks that have been performing well above the market. In fact, while most stocks have been sinking lower and lower, there are a few that have seen significant gains in the first nine months of this year.

What's more, the stocks I'm going to cover today still have a chance to grow even further before the year is out. Even if they don't continue the record-setting increases, these stocks are set up to give investors significant gains over the long term and certainly belong on your watch list.

Shopify

After a huge start to 2019, with shares increasing 140% year to date, it looks like investors might be starting to worry about an investment in **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). But they don't look as worried as analysts would have had you believe. The fair value of Shopify is still almost half of its share value at the moment, even after sinking 17% since late August.

No analysts believe this stock is set to [continue to drop](#), however. Although Shopify still has yet to go through a recession, for the investor looking to hold onto this stock, it could be the next member of FAANG. That means now could be a great time to buy up this stock and take advantage of significant gains in the next few months, never mind years.

After all, there is always a surge around earnings time. That's because Shopify continues to pump out stellar earnings reports that surpass even its own expectations. Most recently, it upped its target for the year to between \$1.51 billion and \$1.53 billion after announcing top-line growth of 48%. With its fulfillment centres and recurring revenue from Shopify Plus continuing, those numbers should only get larger as the years go on.

Lightspeed

Another stock coming up the ranks and being compared as the next Shopify is **Lightspeed POS** ([TSX:LSPD](#))

). Lightspeed's initial public offering (IPO) pretty much came along at exactly the right moment. Shopify was booming and this company had the strong financial reports that made investors buy in bulk.

The company had the highest IPO of the year in Canada at \$240 million and the highest in the tech sector in the last nine years. That includes Shopify! Year to date, the [stock has increased](#) by almost 90%, but yet again, there has been a slump of about 30% since August with investors worrying about how such a young stock could handle a recession.

But just like Shopify, this is a great stock to hold onto for the long haul. Lightspeed may be a new business, but it's also part of a new and growing industry: the point-of-sale market. By 2025, researchers believe the point-of-sale terminals market could be worth as much as US\$108.46 billion. Lightspeed is already coming up the ranks taking on the market share of the small- and medium-sized businesses and is set up in 100 different countries. As the company continues to expand — hopefully, into the larger businesses, as Shopify has — investors should expect some huge gains from this already strong company.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:LSPD (Lightspeed Commerce)
3. TSX:SHOP (Shopify Inc.)

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Date

2025/09/18

Date Created

2019/09/18

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