



## 2 TSX Tech Stocks to Buy in November and Hold Forever!

### Description

It has been a challenging month for **TSX** tech stocks. The [recent pandemic vaccine announcements](#) has transformed the investment and valuation thesis for many well-known TSX tech stocks. As a result markets have been whiplashed from value, back to growth, and then back to value again. I imagine much of this back and forth will continue for the remainder of the year.

### Don't worry about the rotation, just own the best stocks

The point here is that investors should have a mixed and diverse portfolio in times like these. Certainly there is some hope for cyclical sectors such as energy and industrials. Yet, many of the TSX tech stocks continue to transform the way we shop, work, and live. I hardly think many of the trends accelerated by COVID-19 are going to disappear going into the future.

So perhaps, you've lost some money during this rotation. Don't worry. Most stocks that were thriving during COVID-19 also have operational and thematic recipes that should thrive long afterwards. Here are TSX two tech stocks that have performed resiliently in the pandemic and should continue to have many years of growth ahead.

### This TSX tech stock is transforming point of sales

The first TSX tech stock is **Lightspeed Pos** ([TSX:LSPD](#))([NYSE:LSPD](#)). This stock continues to outperform my expectations. When the stock market crashed in March, I was certain it was doomed. Restaurants and retail shops across the world were shut down. I thought their customer base would be crushed. Yet, quite the opposite has happened.

Despite the pandemic, Lightspeed became a beacon of options for retailer and restaurateurs to keep their businesses operating. Lightspeed's omni-channel point-of-sales systems enabled merchants to integrate web payments, e-commerce, delivery, and take-out, all under one software umbrella. Consequently, Lightspeed has seen a strong surge in its gross transaction volumes and also in new merchant adoption.

There are many competitors in the payments and e-commerce space. Yet, Lightspeed has been able to advance its product line and geographic influence through some high quality acquisitions. It just took over a large U.S. competitor (Shopkeep). This should give it broader scale, software, and synergies in one of the largest retail markets in the world. This TSX tech stock didn't stop because of COVID-19; I don't think it will stop after the pandemic either.

## This TSX stalwart is a tech growth stock and nobody knows it

I don't know if you can exactly call **Telus** ([TSX:T](#))([NYSE:TU](#)) a TSX tech stock. However, the company is steadily becoming a digital technology and services leader in Canada. Most people know of Telus as [a boring old telecom stock](#) that pushes out a 5% dividend every year. While I certainly wouldn't complain about the well-covered dividend, it is not the reason I am writing about Telus today.

I want to talk about its broad range of digital verticals outside of its wireless/wireline businesses. First, it has Telus Health. Many may not know, but Telus Health is actually Canada's largest provider of virtual healthcare and tele-health services. Though a smaller business segment, it still produces almost \$1 billion in revenue. Virtual health is a hot investing theme, yet Telus' stock hardly reflects any of Telus Health's strong growth opportunities.

Telus also has Telus International. It is an integrated digital services and IT provider across the world. It will likely be spun-off in the next few years and should demand a much higher multiple aligned with other TSX tech stock peers (think **CGI** or **Enghouse Systems**).

Finally, Telus recently announced its entrance into the agriculture space. In the same way it is transforming healthcare in Canada, it hopes to help digitize agriculture and food production. Considering Canada is a global agricultural leader, this could one day be meaningful contributor to growth.

The point is, Telus is more and more of a tech stock than most Canadians recognize. The stock is cheap considering the opportunity, which makes it a great TSX tech stock to buy in November and hold forever!

### CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:TU (TELUS)

3. TSX:LSPD (Lightspeed Commerce)
4. TSX:T (TELUS)

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