



The Best Tech Stocks to Buy in 2021

Description

Technology stocks like **Shopify** and **Kinaxis** proved to be rewarding holds for shareholders during the 2010s. Canadian has a small technology sector, relative to its southern neighbour, but that does not mean there aren't fantastic opportunities on the TSX. Today, I want to look at some of the top tech stocks that investors should target before the end of January. Let's dive in.

Why this tech stock could erupt in the 2020s

Nuvei ([TSX:NVEI](#)) debuted on the **S&P/TSX Composite Index** in the middle of September. This company provides payment technology solutions to merchants and partners across the globe. I'd suggested that young investors [get in on Nuvei](#) as we moved into the new year. Its shares have climbed 39% over the past three months. However, the stock is down 4.2% so far in 2021. Now may be a good time to buy as this stock exhales.

Investors can expect to see Nuvei's next batch of results in February. In Q3 2020, the company put together an encouraging quarter. Adjusted EBITDA climbed 59% to \$41 million. Moreover, revenue rose to \$93.6 million over \$70.8 million in the prior year.

This newcomer is one of the best tech stocks to scoop up on the TSX today. Payment processing solutions have grown in popularity over the past decade. The decline of cash will see this trend accelerate in the 2020s.

Shares of Descartes have soared over the past year

Descartes Systems ([TSX:DSG](#))([NASDAQ:DSGX](#)) is a Waterloo-based company that provides cloud, device, and data content-based solutions to businesses around the world. Its stock has increased 30% year over year as of early morning trading on January 25. Like Kinaxis, Descartes is one of the best tech stocks to target, as logistics businesses look for cutting-edge solutions in the modern day.

The company released its first-quarter fiscal 2021 results on December 2. Revenues rose 5% year

over year to \$83 million. Adjusted EBITDA climbed 16% to \$36.4 million. Cash provided by operating activities rose 20% to \$33.1 million.

Descartes possesses a fantastic balance sheet and is well positioned for strong growth in the years ahead. This is another one of the best tech stocks to snatch up today.

One more tech stock to consider today

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is the last of the best tech stocks I want to look at today. Last year, I'd discussed what stocks were best for those looking for exposure to the [explosive e-commerce market](#). Lightspeed may not boast the hype that surrounds Shopify, but it is well worth your attention right now. Its shares have soared 100% year over year at the time of this writing.

This is another company that is set to release its fourth-quarter and full-year 2020 results in February. In Q3 2020, Lightspeed delivered revenue growth of 62% to \$45.5 million. Customers locations increased to over 80,000 around the world. Moreover, it announced the acquisition of ShopKeep, a cloud commerce platform. This will bolster its U.S. presence.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:DSG (The Descartes Systems Group Inc)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:NVEI (Nuvei Corporation)

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