



2 Top TSX Tech Stocks to Buy in March 2021

Description

Tech stocks are one of the best places to invest. Many have high margins. The following TSX tech stocks could be some of the best buys in March 2021. Check them out.

Buy this top TSX tech stock in March 2021

Enhouse Systems ([TSX:ENGH](#)) rarely goes on sale. Combining its M&A and organic growth strategy, the stock has been growing at a very fast pace. Even when its growth stumbles, you see the stock experience healthy corrections because of valuation contraction, then it consolidates to wait for growth to resume.

The TSX tech stock has corrected meaningfully and could soon enter a consolidation phase before the next leg up once it proves it can boost growth with acquisitions.

Specifically, Enhouse Systems stock has declined about 27% from its all-time high of approximately \$75 per share. Even with this substantial decline, the TSX tech stock still managed to deliver annualized returns of 21% since 2007. So far this week, the stock has shown an uptick, which means there has been some accumulation in the stock.

Enhouse Systems is a diverse business that consists of two segments. First, its interactive management group provides customer interaction solutions, including video collaboration. Second, its asset management group provides technology solutions to communications and media, utilities, and defence organizations, and software solutions for transit, supply chain, and public safety.

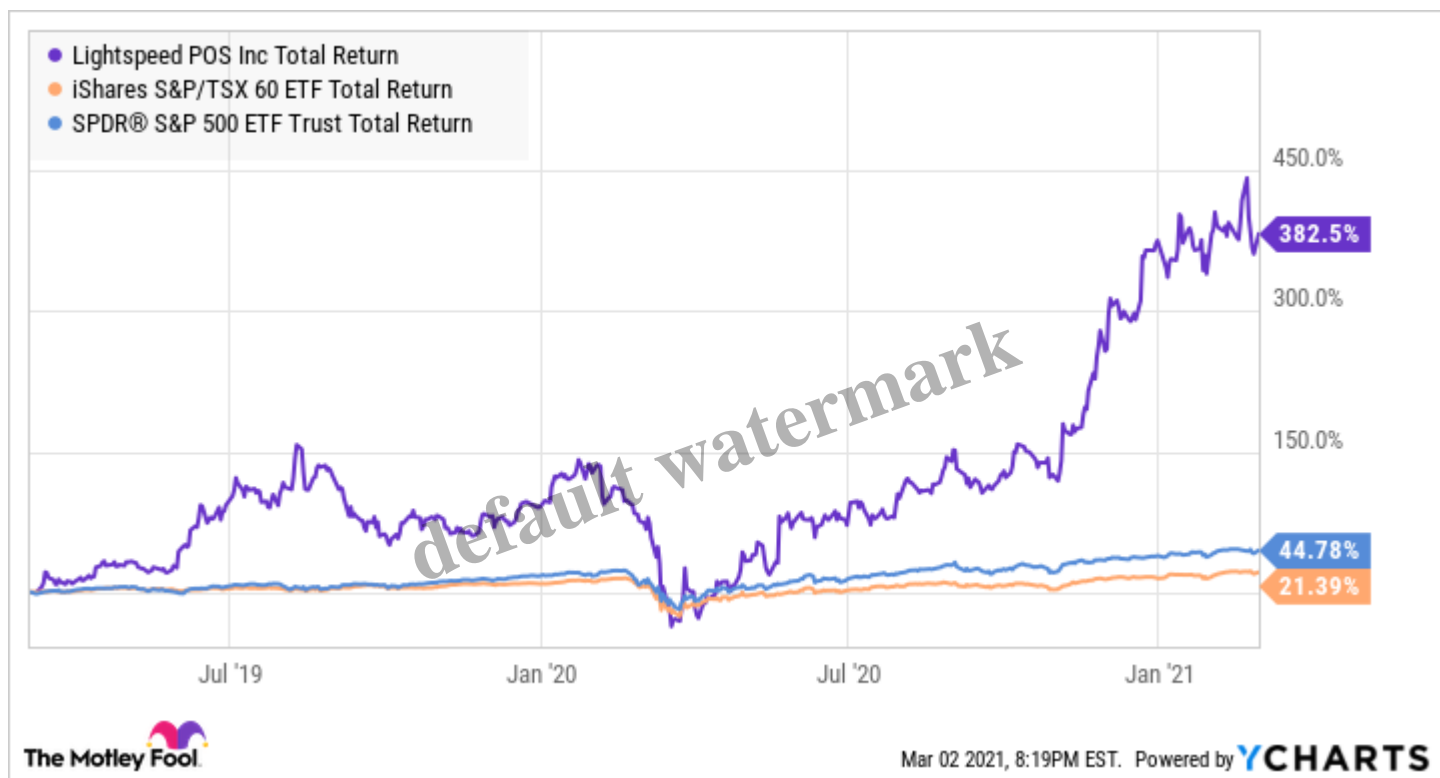
From fiscal 2016 to 2020, Enhouse grew its revenue at a good pace of approximately 10.4% per year. Importantly, the TSX tech stock also focuses on per-share metrics. During the period, it increased its adjusted EBITDA and dividend by about 17.2% and 13.5% per year, respectively, on a per-share basis.

From the recent trading price of about \$57 per share, the dividend-growth stock can appreciate 38% over the next 12 months, according to the analyst consensus price target. What [an attractive buy](#) it is!

Consider Lightspeed stock

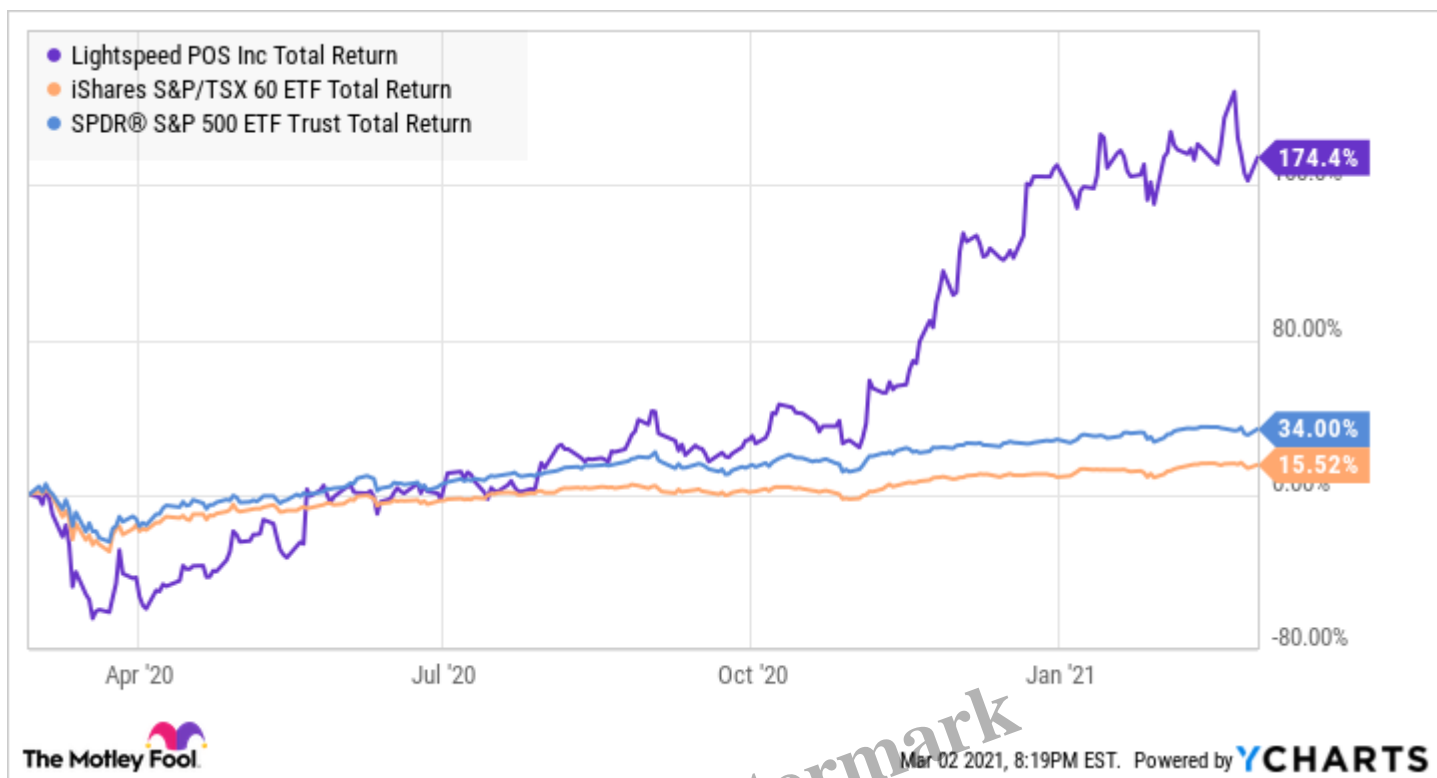
Let's also take a look at **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock. No one would argue that it's not expensive as it trades at almost 28 times its next 12 month's sales.

However, the top TSX tech stock has been very resilient. As long as the broader market heads higher, it's likely that Lightspeed stock will fly even higher and leave it in the dust. This is exactly what has happened in the stock's trading history, as shown below.



Total Return Level data by YCharts.

If you're a buyer of the TSX tech stock, just be warned that it could be a whole lot more volatile than the market. As shown below, LSPD stock experienced a painful selloff during the 2020 pandemic market crash.



Total Return Level data by YCharts.

Last quarter, it generated revenue growth of 78% and earnings-per-share growth of 111% year over year on gross margins of 57%.

The global rollout of vaccines has more or less injected confidence in the general economy and stock market. Going forward, Lightspeed should be able to maintain a high growth rate with its software solutions and support systems that help small- and medium-sized retailers and restaurateurs run more efficiently.

If you're buying [Lightspeed stock](#) today, it would be prudent to leave room to add opportunistically on corrections.

CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:ENGH (Enghouse Systems Ltd.)
3. TSX:LSPD (Lightspeed Commerce)

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