



## Stocks at a 15-30% Discount: Where to Invest \$3,000 Right Now

### Description

The high-flying Canadian growth stocks witnessed sharp selling in the recent past. Valuation concerns and uncertainty over the pace of economic recovery dented investors' confidence. However, I see this selloff as an opportunity to snap up high-growth stocks at an attractive price for the long term. So, if you have \$3,000 to invest, consider buying these TSX-listed stocks that have delivered outsized returns and are likely to go through the roof in the coming years.

### Goodfood Market

Shares of the online grocery services provider **Goodfood Market** ([TSX:FOOD](#)) have lost over 26% in one month. I believe investors with a medium- to long-term investment horizon shouldn't miss the opportunity to invest in this high-growth stock at the current levels.

Notably, Goodfood Market is expected to benefit from the positive secular industry trend. The higher spending on e-commerce platforms and increased adoption of online grocery services are likely to drive demand for Goodfood Market. Meanwhile, Goodfood Market's leadership position in the Canadian online grocery space and its robust last-mile delivery capabilities suggest that it could witness market share growth and deliver stellar sales and earnings growth.

Goodfood Market's active customer base continues to grow at a decent pace. Meanwhile, its investments to expand product offerings, same-day delivery services, and cross-selling efforts are likely to drive subscriber growth and accelerate its growth rate. Further, its growing scale is expected to support the [uptrend in its stock](#).

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock dropped about 21% in one month. Notably, the expected normalization in demand, reopening of the retail stores, and high-valuation weighed on Shopify stock. Despite Shopify's high valuation, I believe investors focusing on growth and with a long-term investment outlook shouldn't hesitate to pull the [buy trigger](#) on its stock at the current levels.

I believe the demand for Shopify's e-commerce platform is likely to remain elevated, despite the normalization in the pace of shift towards the omnichannel selling models. Increased e-commerce spending, expansion of its fulfillment network, and multiple sales channels augur well for future growth. Besides, increased adoption of its multi-currency payment solutions platform and international expansion is likely to accelerate its growth.

I expect to see a steady increase in Shopify's merchant base in the coming years. Meanwhile, new products and a large addressable market should support its top line and, in turn, its stock.

## Lightspeed POS

**Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) stock has lost about 15% of its value in one month. However, I expect the omnichannel payment platform provider to outperform the benchmark index by a significant margin in 2021, reflecting elevated demand for its products and services.

Amid a continued shift in selling models toward the omnichannel platform, Lightspeed's revenues could continue to grow at a breakneck pace. Meanwhile, its strategic acquisitions are likely to drive its customer base and accelerate its growth rate.

Notably, Lightspeed's recent acquisitions have solidified its position in high-growth North America and the Asia-Pacific region. Meanwhile, its growing scale and new products could continue to support its revenues and, in turn, its stock.

### CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:FOOD (Goodfood Market)
4. TSX:LSPD (Lightspeed Commerce)
5. TSX:SHOP (Shopify Inc.)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred

5. Quote Media
6. Sharewise
7. Yahoo CA

**Category**

1. Coronavirus
2. Investing
3. Tech Stocks

**Date**

2025/08/22

**Date Created**

2021/03/30

**Author**

snahata

default watermark

default watermark