



Forget Coinbase: 3 Best Stocks to Buy Now

Description

Earlier this month, I'd [discussed](#) the launch of **Coinbase** on the **NASDAQ**. The IPO launch for the top cryptocurrency exchange was another milestone for the crypto space. Crypto bulls have been richly rewarded over the past six months. However, I've got my eye on three other stocks as we move into the month of May.

Why I'm avoiding Coinbase in the spring

Bitcoin and its peers in the crypto space continued to bounce back from losses earlier this week in mid-morning trading on April 30. Coinbase stock, on the other hand, has shed \$130 in value from its high of \$429 per share that it reached soon after its IPO. Bitcoin managed to recoup some of its losses from earlier in the week as another top bank, **JPMorgan**, revealed that it would offer bitcoin trading to high net worth clients.

Crypto has cut out an increasingly comfortable position in the mainstream. Those expecting its imminent demise are going to be very disappointed in the years ahead. Still, I'm not inclined to jump into the crypto market at these prices. I'm ducking Coinbase right now and targeting other exciting stocks in the technology and financial sectors.

These tech stocks have rewarded shareholders

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is a Montreal-based company that provides commerce enabling Software as a Service (SaaS) platform for small and medium-sized businesses. Shares of this [tech stock](#) have climbed 1.6% in 2021 at the time of this writing. The stock is up nearly 230% year over year.

Investors can expect to see Lightspeed's fourth quarter and full year fiscal 2021 results on May 20. In Q3 FY2021, the company saw revenue rise 79% from the prior year to \$57.6 million. Meanwhile, gross transaction value (GTV) jumped 48% to \$9.1 billion. The e-commerce space has received a huge boost during the COVID-19 pandemic. Lightspeed is one of the best targets for Canadian investors

hungry for exposure to this promising sector.

Nuvei ([TSX:NVEI](#)) debuted on the **TSX** in September 2020. This company provides payment technology solutions to merchants and partners around the world. Its shares have climbed 20% in 2021 so far.

Instead of focusing on Coinbase, Canadian investors should target this recent IPO. Nuvei saw total volume increase 76% from the prior year to \$43.2 million in 2020. Moreover, revenue jumped 53% to \$375 million. Its adjusted EBITDA climbed 87% to \$163 million. The payment technology solutions market is another space that is geared up for strong growth over the next decade. This stock is well worth stashing for the long term.

One more super stock to buy over Coinbase

Back in February, I'd [explained](#) why I was bullish on **Goeasy** ([TSX:GSY](#)). This Mississauga-based company provides loans and other financial services. Shares of goeasy have climbed 53% in 2021. The stock is up 232% year over year.

Goeasy has continued to thrive in a challenging environment. Its loan portfolio rose 12% to \$1.25 billion in the fourth quarter of 2020. Adjusted annual net income rose 47% to \$118 million and 46% to \$7.57 on a per share basis. Both easyfinancial and its easyhome segments delivered record revenues in the quarter.

Shares of goeasy still possess a favourable price-to-earnings ratio of 16. It qualifies as a dividend aristocrat, having achieved at least five consecutive years of dividend growth. The stock last paid out a quarterly dividend of \$0.66 per share. That represents a modest 1.8% yield.

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2. TSX:GSY (goeasy Ltd.)
3. TSX:LSPD (Lightspeed Commerce)
4. TSX:NVEI (Nuvei Corporation)

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